

# *The* **NATIONAL UNDERWRITER**

*Life Insurance Edition*

## WE WELCOME ---

The Officers of the National Association of Life Underwriters and Agency Managers who are assembled in our city this week for their mid-year conference, wherein the problems of the agency manager and the life insurance salesman will be treated.

The war, national and international problems facing the people, have and will increase the hazard to our normal standards as we have been accustomed to enjoy them. It is entirely proper that a systematic study be conducted to enable us to safeguard against any new threats to our free way of life.

Kansas City Life men continually are on the alert to detect new problems which can be solved by the application of some principle of Legal Reserve Life Insurance.

Kansas City Life policies are easily adapted to fit the various problems and to supply as great a margin of safety to its policyholders as can be devised.

Total Net Admitted Assets .....	\$138,522,397.22
Total Company Obligations and Liabilities .....	130,750,917.84
Total Surplus Unassigned and Capital .....	7,771,479.38

Over a Half a Billion Dollars of Life Insurance in Force.

**Kansas City  
LIFE  
INSURANCE COMPANY**  
**KANSAS CITY  
MISSOURI**

Home Office — 3520 Broadway

**FRIDAY, MARCH 26, 1943**

# The **EQUITABLE**

## Life Assurance Society of the United States

### REPORTS TO THE PUBLIC



#### PROTECTING THE FAMILY

\$590,000 A DAY is the rate at which benefits were paid in 1942 by The Equitable. Behind this impressive figure are thousands of human stories of life insurance in action.

A total of \$215,354,000 of Equitable benefits went to families throughout the nation last year. Of this, \$76,526,000 was paid to widows, children and other beneficiaries—holding families together, providing funds for education, clearing homes of mortgage debt, and accomplishing many other cherished purposes. In addition, \$31,762,000 in annuity payments brought comfort and peace of mind to older persons. Equitable policyholders also received \$107,066,000 in matured endowments, dividends and other payments.

The flow of these Equitable dollars

is doubly important in wartime because it helps strengthen the home front, benefiting not only individual families but the communities in which they live.

The Equitable has paid more than five billion dollars in benefits since it was founded 83 years ago.

#### SERVING THE NATION

In direct aid of the war effort, The Equitable purchased \$489,999,000 of U. S. Government securities last year.

Other funds are invested in essential industries helping win the battle of production, in public utilities, producing power for victory, and in railroads, performing vital transportation service. These assets, while providing family security, are at the same time contributing to the economic stability of the nation.

Because family security helps national morale, it is particularly significant that the life insurance protection provided by The Equitable increased \$359,025,000 in 1942 to \$7,966,328,000.

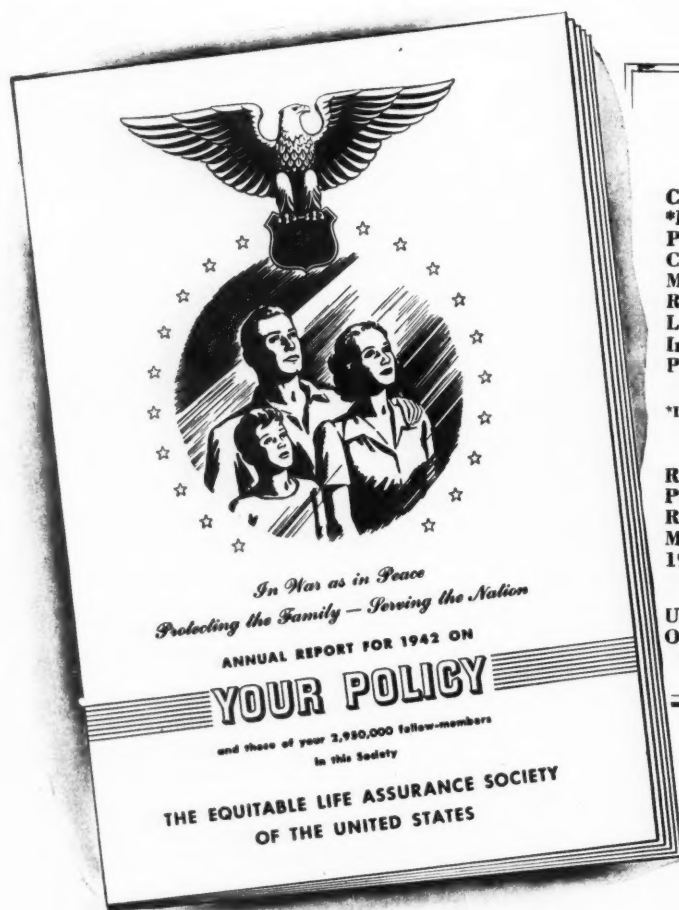
The premiums paid on life insurance policies represent funds flowing into a useful, permanent channel of thrift and help the Government's efforts to check rising living costs.

It is in the national interest to own life insurance and to buy additional life insurance if the present protection of your family is inadequate.

Looking ahead, the one great hope of all Americans is for a speedy conclusion of the war, with victory for a way of living that upholds the dignity and freedom of man. The Equitable is resolved to meet its every responsibility to the nation to help bring this about.

*John T. Parkman*

PRESIDENT



#### THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

*A Mutual Company Incorporated under the Laws of New York State*

DECEMBER 31, 1942

#### ASSETS

Cash.....	\$ 58,906,222
*Bonds (incl. \$632,793,697 U. S. Gov't Bonds).....	2,104,542,755
Preferred and Guaranteed Stocks.....	42,976,544
Common Stocks.....	605,815
Mortgage Loans.....	393,320,611
Real Estate.....	101,837,766
Loans on Society's Policies.....	173,799,872
Interest and Rentals Due and Accrued.....	29,483,290
Premiums Receivable and Other Assets.....	27,383,484
<b>Total Admitted Assets.....</b>	<b>\$2,932,856,359</b>

\*Including \$5,795,912 on deposit with public authorities.

#### RESERVES, OTHER LIABILITIES AND SURPLUS

Reserves for Policy and Contract Liabilities.....	\$2,715,835,687
Policyholders' Prepaid Premiums.....	25,726,490
Reserve for Taxes.....	7,582,000
Miscellaneous Liabilities.....	9,682,403
1943 Dividend Apportionment.....	36,802,940
<b>Total Reserves and Other Liabilities.....</b>	<b>\$2,795,629,520</b>
Unassigned Funds (Surplus).....	128,904,839
Other Contingency Reserves.....	8,322,000
<b>Total Reserves, Other Liabilities and Surplus.....</b>	<b>\$2,932,856,359</b>

#### A BOOKLET FOR YOU AND YOUR FAMILY!

"YOUR POLICY," The Equitable's Annual Report to its Policyholders, is a booklet filled with human interest stories and illustrations. It also contains *practical information* for all owners of life insurance. Your copy can be obtained from any Equitable agent, or by writing to the Home Office of The Equitable Life Assurance Society of the United States, 393 Seventh Avenue, New York, N. Y.



## Win for Agent Public Esteem, Rutherford Urges

**Makes Emphatic Appeal  
to Company Presidents  
to Swing Into Action**

An appeal to the chief executives of the life companies immediately to intensify their efforts to capture cordial public acceptance for the agent was made by James E. Rutherford in addressing the meeting of the Eastern Round Table of the Life Advertisers Association. Mr. Rutherford, who is executive vice-president of the National Association of Life Underwriters, made the appeal most emphatic and stated that copies of the paper will be sent to all company presidents and he urged the advertising men to exert their influence at their home offices in behalf of such a project. Many companies, he conceded, have devoted advertising to the theme of the personal service rendered by an agent but he said even those companies should do more and those who have done nothing along this line should swing into action.

The agent is essential to the continued, complete functioning of life insurance and hence money should be spent to sell him more fully to the American people. Such advertising, he declared, would not only increase public appreciation of the agent but would tend to make the producer try harder than ever to live up to what is expected of him. Advertising of the character and extent of the services of the agent should prove to be the most profitable expenditure of the life insurance advertising dollar, he contended. This is the ideal time to act, he said, because there are fewer agents and each must perform more effectively than heretofore. Life is more complex and the job of fitting life insurance to a man's needs requires greater aptitude and there are countless jobs competing for the reduced manpower that is left.

The agent cannot go out and talk about himself but his bosses can do it, Mr. Rutherford said. If the agent is generally regarded as a nuisance it is the companies who have made him that way and it is the company's responsibility to improve his reputation. The people should hear of the services performed by the agent from his leaders. Widespread and concerted advertising of the agent by insurance companies would

(CONTINUED ON PAGE 19)

## Metropolitan Dividend Scale Set for 1943

Except for slight modifications on contracts issued prior to 1935, the 1943 dividend scale of Metropolitan Life corresponds to the previous schedule.

Interest allowed on instalments and accumulated dividends will be the guaranteed rate for the year commencing May 1 on issues prior to 1942. On contracts of 1942 rates, excess interest of .75% will be allowed for the 1943-44 dividend year on interest payments, 2 1/4% guaranteed, and excess interest of .5% will be allowed on instalment payments, 2 1/4% guaranteed.

## Company Rank in 1942 by Insurance in Force Given N.A.L.U. Holds Wartime Parley at Kansas City

Life insurance in force on Dec. 31, 1941 totaled \$139,730,523,968, according to a tabulation of reports from 385 companies compiled by the Unique Manual Digest, a NATIONAL UNDERWRITER publication. This is an actual adding machine total, although in cases of some of the smaller companies which did not report, 1941, and in a few cases 1940, totals had to be used. The total in force at the end of 1941 for 296 companies amounted to \$133,229,635,540. As the additional companies included in this listing are small, the actual increase in total life insurance in force was approximately \$6,000,000,000.

### Group Shows Big Gain

Ordinary life totals \$95,076,137,154 in force compared to \$94,197,129,518 a year ago, a gain of less than a billion. Group was responsible for the largest percentage of the total gain, its 1942 in force total being \$20,815,554,331, a gain of nearly 4 1/2 billion over the \$16,367,871,864 total in 1941. Industrial in force increased over a billion totalling \$23,833,832,483 in 1942 as compared to \$22,603,614,158 in 1941.

The change in rankings by insurance in force showed marked gains by Canadian and industrial companies. Of the 96 U. S. ordinary companies in the first 150 in force, 21 or 22% advanced from their previous rank, while 10 out of the 16 Canadian companies or 62.5% advanced and 23 out of the 38 industrials or 60% advanced.

There are 19 billion dollar or over in force companies and 19 from one-half to one billion, the same as in 1941. There are 70, three more, in the 100 million to 500 million class in 1942.

### Changes in Rank

There is no change in the ranking of the first 11 companies in total insurance in force. Massachusetts Mutual went ahead of Penn Mutual to 12th place while Western & Southern went up two places to 17th place replacing Union Central.

London Life, Can., moved up two places to 23rd, Occidental, Cal., moved up a notch to 27th, Life of Virginia moved up to 30th and Manufacturers, Can., went up three places to 31st. Mutual Life, Can., is up one place to 32nd, Confederation Life, Can., went up to 43rd, Continental Assurance and Monumental Life both advanced a position. Crown Life, Can., advanced six places, United Benefit was up four, Franklin Life went up a notch while Peoples Life, D. C., shot up four places and Commonwealth two. Provident Life & Accident went up three places, Country Life and Liberty Life, S. C., both two. Gulf went up four places, Sun, Md., one, Equitable, D. C., three; Home Beneficial, four, and Home Life, Pa., and Colonial Life, one each. Excelsior, Can., and Knights Life were both up three places and Northern Life and Ohio State advanced one place.

Figures in right hand column include industrial and group if written.

Rank 1943	Rank 1942	Company	Total Insurance in Force
1	1	Metropolitan	\$26,867,676,154
		Ind. ....	\$7,950,079,191
		Grp. ....	5,346,402,322
2	2	Prudential	20,182,270,343
		Ind. ....	7,544,313,232
		Grp. ....	1,994,782,550
3	3	Equitable, N. Y.	7,966,328,909
		Grp. ....	3,044,017,366
4	4	New York Life	7,131,482,406
5	5	Travelers	5,763,279,132
		Grp. ....	2,864,501,394
6	6	John Hancock	5,618,573,069
		Ind. ....	1,870,050,691
		Grp. ....	906,392,062
7	7	Aetna Life	5,230,527,654
		Grp. ....	3,209,773,612
8	8	Northwestern Mutual	4,126,442,987
9	9	Mutual Life, N. Y.	3,644,202,486

Rank 1943	Rank 1942	Company	Total Insurance in Force
10	10	Sun Life, Can.	3,043,909,108
		Grp. ....	541,369,035
11	11	Mutual Benefit	2,135,966,573
12	12	Massachusetts Mutual	2,055,144,876
13	13	Penn Mutual	2,042,863,249
14	14	New England Mutual	1,699,376,022
15	15	Connecticut General	1,477,370,615
		Grp. ....	583,497,281
16	16	Lincoln National	1,280,205,079
		Grp. ....	34,770,077
17	17	Western & Southern	1,173,678,440
		Ind. ....	737,183,135
		Grp. ....	7,713,913
18	18	Connecticut Mutual	1,166,173,685
19	19	Union Central	1,143,433,276
20	20	Provident Mutual	1,037,734,903
21	21	American National	992,429,586
		Ind. ....	721,297,683
		Grp. ....	1,627,500
22	22	National Life & Acci.	989,496,802
		Ind. ....	633,159,189
		Grp. ....	14,303,400
23	23	London Life	863,885,187
		Ind. ....	280,963,159
		Grp. ....	56,544,631
24	24	Canada Life	825,740,840
		Grp. ....	117,097,979
25	25	Bankers, Ia.	812,377,341
		Grp. ....	12,563,117
26	26	General American	738,143,675
		Grp. ....	415,189,791
27	27	Occidental, Cal.	733,332,231
		Grp. ....	258,096,909
28	28	Phoenix Mutual	731,069,809
29	29	Great-West	656,399,209
		Grp. ....	63,731,304
30	30	Life of Virginia	653,576,485
		Ind. ....	410,572,313
		Grp. ....	5,365,211
31	31	Manufacturers	644,071,997
		Grp. ....	11,108,077
32	32	Mutual Life, Can.	638,526,459
		Grp. ....	29,586,243
33	33	Equitable, Ia.	634,433,013
34	34	State Mutual	630,024,335
35	35	National Life of Vt.	614,985,556
36	36	Pacific Mutual	600,811,878
37	37	Wellington Life	558,080,280
38	38	Guardian	529,166,951
		Ind. ....	25,964
		Grp. ....	2,494,116
39	39	Kansas City Life	515,156,258
		Grp. ....	2,412,122
40	40	Northwestern National	498,544,076
		Grp. ....	92,031,927
41	41	Home Life, N. Y.	471,336,302
42	42	Jefferson Standard	470,330,637
43	43	Confederation	469,916,842
		Grp. ....	47,741,888
44	44	Acacia Mutual	468,003,136
45	45	Southwestern	421,789,333
		Grp. ....	34,130,959
46	46	Continental Assur.	402,818,739
		Grp. ....	202,428,135
47	47	Monumental	390,751,603
		Ind. ....	270,118,411
48	48	Fidelity Mutual	390,473,104
49	49	Life & Casualty	355,846,130
		Ind. ....	257,482,978
		Grp. ....	1,659,060
50	50	Imperial, Canada	303,124,472
51	51	American United	290,773,806
52	52	Crown	276,627,289
		Grp. ....	1,937,730
53	53	Great Southern	270,933,287
		Grp. ....	6,842,100
54	54	Shenandoah	269,029,943
		Grp. ....	172,867,327
55	55	Cal.-Western States	265,539,807
		Grp. ....	20,853,433
56	56	Minnesota Mutual	260,905,420
		Grp. ....	43,372,928
57	57	Washington National	259,755,635
		Ind. ....	98,275,588
		Grp. ....	12,576,433
58	58	North American, Can.	257,567,313
		Grp. ....	4,685,949
59	59	United Benefit	240,951,011
60	60	Franklin Life	231,452,672
		Grp. ....	2,910,290
61	61	Berkshire	228,898,771
62	62	Ohio National	227,554,984
		Ind. ....	82,024
		Grp. ....	746,750
63	63	Savings Banks, Mass.	222,750,339
		Grp. ....	12,472,625
64	64	Dominion	211,286,275
		Grp. ....	3,749,714
65	65	Mutual Trust	205,617,511
66	66	Peoples, D. C.	202,466,998
		Ind. ....	164,586,927
67	67	Commonwealth	198,585,844
		Ind. ....	97,643,914
		Grp. ....	736,532
68	68	Columbian National	192,438,486
		Ind. ....	25,208
		Grp. ....	7,896,385
69	69	Provident L. & Acci.	192,128,244
		Grp. ....	124,082,309
70	70	Southland Life	191,169,331
		Grp. ....	5,897,112
71	71	Pan-American	189,331,236
		Grp. ....	7,261,650
72	72	State, Indiana	185,922,506
73	73	Country Life	182,127,435
		Grp. ....	1,055,750
74	74	Liberty Life, S. C.	180,925,937
		Ind. ....	105,990,481
		Grp. ....	5,579,275
75	75	Central, Iowa	178,871,001
76	76	N. A. Reassurance	177,561,600

(CONTINUED ON NEXT PAGE)

## Sentiment Develops for Annual Gathering on 1942 Pattern

KANSAS CITY—As the midyear meeting of the National Association of Life Underwriters got under way it appeared that when the important question of holding a national convention this year comes up for action there will be strong support for a meeting on much the same basis as that held at Chicago last year. It would be a two-day streamlined affair devoted entirely to business, with perhaps one session on selling, but devoid of the entertainment features that go with the usual N.A.L.U. convention.

The board of trustees will hear a strongly buttressed proposal for holding such a convention and it is likely that an announcement will be made at the national council meeting the next day. Oklahoma City, St. Louis and Chicago have already announced that they will extend invitations if a convention is to be held. It is reported that Cleveland and Pittsburgh may also extend invitations.

### Left Open at Chicago

At the Chicago convention no action was taken on the next year's annual meeting, since wartime uncertainties made it virtually impossible to plan so far ahead. While there is still the necessity of restricting travel, there are a number of important topics which will be taken up at the meeting here which should come in for further discussion at an annual convention. These include war bond sales, life insurance service bureaus at army camps, the manpower situation, participation in civilian defense activities, and educational work which must go on in war as well as in peace.

In addition to these matters other important subjects to be dealt with at the meeting here include the appointment of a nominating committee and the results of the visits which President Grant Taggart, Executive Vice-President J. E. Rutherford and the trustees have been making to the local associations. The total number of associations visited totals nearly 250.

This year's midyear meeting, with its  
(CONTINUED ON PAGE 4)

## Rodney Barrus Named as New Wyo. Commissioner

Rodney Barrus has now assumed office as insurance commissioner of Wyoming, replacing Alex MacDonald.

Mr. Barrus was born at Grantsville, Utah, Sept. 30, 1899. He attended the grade schools at Fairview, Wyo., and the high school at Afton, Wyo. He attended college at Salt Lake City and Logan, Utah. From 1920 to 1935 he operated his ranch in Star Valley adjacent to Yellowstone National Park. He was also principal of schools in one of the districts and also engaged in the life insurance business.

From Jan. 1, 1935, to Jan. 4, 1943, he was deputy secretary of state of Wyoming and also served as securities commissioner in the state for the last eight years. He is a personal friend of Gov. Lester C. Hunt.

# Ranking of Companies by In Force

(CONT'D FROM PRECEDING PAGE)

Rank	Total Insurance in Force	Rank	Total Insurance in Force	Rank	Total Insurance in Force	Rank	Total Insurance in Force
1943 1942		1943 1942		1943 1942		1943 1942	
77 81 Gulf Ind. ....	172,823,812	150 150 Philadelphia Life Grp. ....	56,822,200	225 .. Cosmopolitan ..	*21,242,003	317 .. Southern Natl., La. ....	*4,684,316
78 79 Sun, Md. ....	168,461,773	151 .. United Fidelity Grp. ....	54,940,048	226 .. Standard, Pa. ....	20,763,181	318 .. Travel-P. ....	1,491,000
79 77 Pilot Life, N. C. ....	166,646,232	152 .. Farmers & Traders Grp. ....	54,231,319	227 .. State Capital Ind. ....	20,709,987	318 .. Reliance Mutual Ind. ....	263,402
80 78 Protective, Ala. ....	164,432,248	153 .. Gate City Ind. ....	53,828,105	228 .. Bank Loan 1,556,089		319 .. Unity Life, La. ....	*4,501,875
81 80 Business Men's Grp. ....	161,282,618	154 .. Peninsular Life Ind. ....	52,400,693	229 .. Palmetto State Ind. ....	20,417,227	320 .. City Natl., Texas. ....	4,411,850
82 85 Equitable, D. C. ....	155,519,368	155 .. Mutual Savings Ind. ....	52,138,276	230 .. Service Life Grp. ....	20,257,333	321 .. Internat. Travelers Ind. ....	4,364,824
83 87 Home Beneficial Ind. ....	154,506,085	156 .. United L. & A. Grp. ....	51,288,801	231 .. Eastern Grp. ....	20,115,192	322 .. LaFouchere Life Ind. ....	*4,359,123
84 82 Columbus Mutual Grp. ....	153,000,846	157 .. Security L. & Acc. Ind. ....	50,117,797	232 .. Rockford Life Grp. ....	19,656,415	323 .. Family Mutual Ind. ....	*4,041,062
85 83 Guarantee Mutual Grp. ....	151,554,787	158 .. Imperial, N. C. Ind. ....	49,792,700	233 .. Western Reserve Grp. ....	19,652,234	324 .. Va. Mutual Ben., Va. ....	*3,772,490
86 86 Continental American Grp. ....	147,033,438	159 .. Republic Nat. Grp. ....	49,479,203	234 .. Great National Ind. ....	19,574,757	325 .. Public Savings Grp. ....	*3,681,607
87 84 Industrial L. & H. ....	*145,450,000	160 .. Ky. Home Mutual Grp. ....	48,693,165	235 .. Postal Union Ind. ....	18,539,951	326 .. Pioneer Natl. Grp. ....	*3,588,418
88 89 Home Life, Pa. ....	145,038,061	161 .. Continental, Canada Grp. ....	48,476,409	236 .. Atlantic Coast Ind. ....	17,413,909	327 .. Rabenhorst Indust. Grp. ....	*3,495,217
89 90 Colonial Ind. ....	142,905,331	162 .. Atlas, Okla. Grp. ....	48,395,381	237 .. Union Natl. Grp. ....	16,564,626	328 .. Equitable Investors Grp. ....	*3,465,500
90 88 Atlantic Life, Va. ....	137,078,744	163 .. New World Grp. ....	47,719,843	238 .. Pioneer Amer. Grp. ....	*16,463,916	329 .. Federal Life & Cas. Grp. ....	*3,457,784
91 94 Excelsior, Canada Grp. ....	134,016,331	164 .. Morris Plan Grp. ....	44,539,082	239 .. N. A. Life & Casualty Grp. ....	16,264,238	330 .. Family Fund Ind. ....	*3,411,750
92 82 Midland Mutual Grp. ....	133,447,979	165 .. Wis. Natl. Ind. ....	44,497,306	240 .. United, Ill. Ind. ....	16,141,141	331 .. Amer. Hosp. & Life Grp. ....	*3,391,580
93 93 Bankers, Neb. ....	130,797,444	166 .. Victory, Kans. ....	44,192,301	241 .. Maryland Life Ind. ....	15,786,975	332 .. Star Ind. ....	*3,168,408
94 91 West-Coast Grp. ....	129,781,813	167 .. Equitable, Canada Ind. ....	44,045,418	242 .. Virginia L. & Cas. Ind. ....	15,758,388	333 .. Louisiana Indust. Ind. ....	*3,155,424
95 98 Knights Ind. ....	128,611,063	168 .. National, Iowa Ind. ....	43,196,921	243 .. Natl. Equity Ind. ....	15,596,087	334 .. Evangeline L. & A. ....	*3,136,780
96 95 Indianapolis Life Ind. ....	127,397,767	169 .. Mass. Protective Ind. ....	43,064,441	244 .. Northwest, L. Wash. State Reserve Grp. ....	15,501,733	335 .. Washington L. & A. ....	*3,010,000
97 96 Baltimore Ind. ....	125,764,589	170 .. All States Ind. ....	40,786,590	245 .. State Reserve Grp. ....	*15,106,255	336 .. Wis. State Life Fund Grp. ....	*2,940,270
98 99 Northern, Wash. Grp. ....	117,583,184	171 .. Great Northern Grp. ....	39,892,558	246 .. Pyramid, Ark. Ind. ....	15,016,064	337 .. Cooperators Life Mut. Grp. ....	*2,832,998
99 100 Ohio State Grp. ....	117,035,556	172 .. Postal, N. Y. Ind. ....	39,231,178	247 .. Hoosier Farm Bureau Natl. Reserve Ind. ....	14,843,392	338 .. Provident Indemnity Grp. ....	*2,790,321
100 97 Ill. Bankers Ind. ....	112,807,760	173 .. Conservative, W. Va. Grp. ....	38,840,406	248 .. Guaranty Income Ind. ....	14,590,416	339 .. No. Amer., Miss. ....	*2,597,263
101 104 Liberty Natl. Ind. ....	111,538,954	174 .. Security Mut., Neb. Grp. ....	38,634,831	249 .. Sunset Ind. ....	14,328,151	340 .. Southwest Reserve Grp. ....	*2,597,263
102 102 Boston Mutual Ind. ....	111,399,204	175 .. Mid-Continent Ind. ....	38,325,670	250 .. Jefferson Natl. Grp. ....	14,322,455	341 .. South Coast Ind. ....	*2,323,621
103 105 Continental, D. C. ....	109,785,960	176 .. Reliable, Mo. Ind. ....	38,065,841	251 .. Pyramid, Kans. ....	14,287,431	342 .. Brotherhood Mutual Ind. ....	*2,303,715
104 108 Manhattan Life Ind. ....	105,163,691	177 .. Home State Grp. ....	38,028,495	252 .. Natl. Burial Ind. ....	13,614,532	343 .. Atlas, Fla. ....	*2,280,350
105 102 Volunteer State Ind. ....	104,221,022	178 .. Paul Revere Ind. ....	37,778,329	253 .. Modern Ind. ....	13,540,647	344 .. Amer. Farmers Ind. ....	*2,266,061
106 107 Security Mutual, N. Y. Ind. ....	103,492,516	179 .. Empire L. & A. Ind. ....	36,825,121	254 .. Credit Ind. ....	13,211,715	345 .. Watchtower, Texas Ind. ....	*2,260,511
107 115 State Farm Grp. ....	102,635,698	180 .. Amer. Standard Grp. ....	36,350,149	255 .. Guarantee Res., Colo. Ind. ....	13,101,846	346 .. Great Amer. Reserve Ind. ....	*2,259,229
108 109 Union Mutual Ind. ....	102,621,602	181 .. Lincoln Liberty Ind. ....	36,042,053	256 .. Guardian Life, Texas Ind. ....	*12,662,187	347 .. State Natl. Ind. ....	*2,247,240
109 113 Beneficial Grp. ....	102,317,873	182 .. Scranton Life Ind. ....	35,746,175	257 .. Old Dominion Life Ind. ....	12,141,161	348 .. Standard Indust. Ind. ....	*2,074,815
110 106 Alliance Grp. ....	98,208,963	183 .. Occidental, N. C. Ind. ....	35,468,459	258 .. St. Louis Mutual Ind. ....	11,956,545	349 .. Acme Ind. ....	*2,040,396
111 114 Durham Ind. ....	97,428,702	184 .. Seaboard Ind. ....	35,113,753	259 .. Amer. Home, Kans. Ind. ....	11,783,299	350 .. Webster Life Ind. ....	*2,039,120
112 110 Eureka-Maryland Ind. ....	97,053,363	185 .. Bankers H. & L. Ind. ....	34,195,484	260 .. Philadelphia United Ind. ....	11,597,268	351 .. Capital L. & H. Ind. ....	*1,913,810
113 111 Amicable Grp. ....	92,692,819	186 .. Lafayette Grp. ....	33,943,818	261 .. Great Amer., Kans. Ind. ....	11,540,913	352 .. Amer. Life, Md. Ind. ....	*1,831,321
114 112 American Mutual Grp. ....	90,404,657	187 .. Provident Life, N. D. Ind. ....	33,119,120	262 .. Great Northwest Grp. ....	11,476,087	353 .. Provident Life, D. C. Ind. ....	*1,806,803
115 120 Federal, Ill. Ind. ....	89,208,179	188 .. Amer. L. & A. Ind. ....	32,329,380	263 .. Farmers Union Grp. ....	11,272,928	354 .. Southeastern Ind. ....	*1,799,819
116 117 Old Line, Wis. Ind. ....	89,139,001	189 .. Expressmen's Mutual Ind. ....	32,136,416	264 .. Lincoln Income, Ky. Ind. ....	11,095,067	355 .. Reserve Life, Texas Ind. ....	*1,748,541
117 118 Bankers Natl. Ind. ....	89,086,663	190 .. Pennsylvania Mut. Grp. ....	31,594,014	265 .. Progressive Life, Ga. Ind. ....	10,528,849	356 .. Natl. Industrial Ind. ....	*1,567,483
118 121 Lutheran Mutual Ind. ....	86,933,624	191 .. Standard, Miss. Ind. ....	31,577,026	266 .. Southern States Ind. ....	10,464,712	357 .. Automotive Life Ind. ....	*1,583,300
119 119 Union Labor Grp. ....	85,987,306	192 .. Natl. Fidelity Grp. ....	30,683,750	267 .. Western Mut., N. D. Ind. ....	10,174,966	358 .. Douglas Life, La. ....	*1,417,728
120 116 Central, Ill. Ind. ....	85,224,080	193 .. Home Friendly Ind. ....	30,299,536	268 .. State Mutual, Ga. Grp. ....	10,142,834	359 .. Columbia Mutual, Iowa Ind. ....	*1,404,012
121 101 Cuna Mutual Grp. ....	83,763,121	194 .. Natl. Aid Ind. ....	30,236,407	269 .. Industrial Life, Pa. Ind. ....	9,935,427	360 .. Capital City, D. C. Ind. ....	*1,361,145
122 125 U. S. Life Ind. ....	82,126,161	195 .. First Natl. Ind. ....	30,043,801	270 .. Progressive Qua. City Ind. ....	*10,067,712	361 .. Home Life, Texas Ind. ....	*1,319,362
123 122 Lamar Ind. ....	81,168,950	196 .. Texas Life Ind. ....	29,017,855	271 .. Federal Old Line Ind. ....	10,042,899	362 .. Central, Ohio Ind. ....	*1,304,675
124 127 Carolina Life Ind. ....	81,079,484	197 .. Monarch, Mass. Ind. ....	28,870,928	272 .. Puritan Grp. ....	9,515,354	363 .. Southern, Md. Ind. ....	*1,288,357
125 123 Security Life & Trust Grp. ....	79,245,317	198 .. Fidelity Union Ind. ....	28,840,010	273 .. Natl. Old Line, Ark. Ind. ....	9,470,204	364 .. Lincoln Republic Ind. ....	*1,215,670
126 128 Texas Prudential Ind. ....	78,089,429	199 .. Savings Banks, N. Y. Grp. ....	28,799,430	274 .. Independent, Md. Ind. ....	9,385,137	365 .. Consolidated L. & B. Ind. ....	*1,213,792
127 134 Monarch, Canada Ind. ....	77,725,210	200 .. Ky. Central L. & A. Ind. ....	28,618,289	275 .. Industrial Life, Pa. Ind. ....	9,335,427	366 .. Guardian Natl. Ind. ....	*1,060,474
128 142 Atlanta, Ga. Ind. ....	77,381,968	201 .. United Services Ind. ....	28,580,414	276 .. Golden State Mut. Ind. ....	9,370,670	367 .. Empire, Texas Ind. ....	*1,031,880
129 131 Interstate L. & A. Ind. ....	75,080,735	202 .. Midland Natl. Grp. ....	28,115,393	277 .. Victory Mutual Ind. ....	9,167,524	368 .. Natl. Public Service Ind. ....	*1,015,567
130 124 North Amer., Ill. Grp. ....	75,064,529	203 .. Church Grp. ....	27,967,854	278 .. Domestic L&A Ind. ....	9,126,322	369 .. Legal Standard Ind. ....	*750,640
131 126 Oregon Mutual Ind. ....	73,634,073	204 .. Michigan Life Grp. ....	27,417,155	279 .. Ind. ....	8,012,123	370 .. Federal, D. C. Ind. ....	*710,000
132 129 Supreme Liberty Ind. ....	69,921,120	205 .. Union Life, Va. Ind. ....	*27,339,521	280 .. Asso. Fun. Directors Ind. ....	*9,107,289	371 .. Pacific Northwest Ind. ....	*643,861
133 136 National, Canada Grp. ....	69,580,363	206 .. Wisconsin Life Ind. ....	27,173,334	281 .. Superior, Pa. Ind. ....	9,098,489	372 .. Pioneer, Neb. Ind. ....	*628,579
134 133 Capitol, Colo. Ind. ....	67,312,966	207 .. Conservative, Ind. Grp. ....	26,392,774	282 .. Woodmen Central Grp. ....	9,096,775	373 .. Commonwealth Ben. Ind. ....	*627,755
135 130 Teachers Ins. & Ann. Grp. ....	66,958,148	208 .. Policyholders Natl. Ind. ....	26,171,460	283 .. Bankers Union Grp. ....	8,658,872	374 .. Union Liberty Ind. ....	*590,908
136 132 Presbyterian, Minn. Ind. ....	66,772,746	209 .. Afro-American Ind. ....	26,040,370	284 .. Century Educators Ind. ....	*8,033,135	375 .. Equitable Beneficial Ind. ....	*543,153
137 151 Farm Bureau Ind. ....	66,137,116	210 .. Midwest Life Ind. ....	26,028,123	285 .. Mutual Ben. Society Ind. ....	7,992,104	376 .. Natl. Masonic Ind. ....	513,698
138 139 Montreal, Can. Ind. ....	64,557,667	211 .. Rio Grande Natl. Ind. ....	25,454,175	286 .. Royal Highlanders Ind. ....	7,912,237	377 .. Southern Natl., Texas Ind. ....	502,342
139 140 North Carolina Mutual Ind. ....	64,444,866	212 .. Ind. ....	1,000	287 .. Public Service Ind. ....	*7,870,000	378 .. Union Employees Ind. ....	*469,937
140 141 Reserve Loan Ind. ....	63,793,887	213 .. Universal, Tenn. Ind. ....	*24,742,832	288 .. Empire State Mutual Ind. ....	7,737,549	379 .. Home Owners Ind. ....	*443,963
141 138 Farmers & Bankers Ind. ....	62,321,045	214 .. Pacific National Grp. ....	24,473,884	289 .. Southern, Ga. Ind. ....	7,590,039	380 .. Rushmore Mutual Ind. ....	*410,151
142 144 Western, Mont. Ind. ....	61,778,715	215 .. Universal L. & A. Ind. ....	*24,089,168	290 .. Universal, Va. Ind. ....	*7,565,589	381 .. Security Natl., Minn. Ind. ....	*241,590
143 149 Southern L. & H. Ind. ....	61,333,259	216 .. Amer. Reserve Ind. ....	23,470,497	291 .. Southern Aid Ind. ....	7,553,546	382 .. Peerless L. & A., Kans. Ind. ....	91,475
144 137 Old Republic Credit Grp. ....	59,295,627	217 .. Missouri Ins. Co. Ind. ....	23,390,122	292 .. Olympic Natl. Ind. ....	7,168,073	383 .. All Industrial Ind. ....	
145 143 Peoples, Indiana Ind. ....	50,066,396	218 .. Southern Dixie Ind. ....	23,286,442	293 .. Philanthropic Mutual Ind. ....	*7,030,697	384 .. Ind. ....	
146 147 Northern Canada Grp. ....	58,194,293	219 .. Pilgrim H. & L. Ind. ....	*23,225,847	294 .. Franklin Natl. Ind. ....	*6,849,316	385 .. Ind. ....	
147 146 Natl. Guardian Ind. ....	57,167,618	220 .. Amer. Life, Ala. Ind. ....	23,105,761	295 .. Amer. Home, S. C. Ind. ....	6,597,897	386 .. Ind. ....	
148 148 Home Security Ind. ....	57,030,306	221 .. Great Amer., Texas Ind. ....	22,086,188	296 .. Rural Life, Texas Ind. ....	6,597,897	387 .. Ind. ....	
		222 .. Standard, Indiana Ind. ....	21,827,573	297 .. Peoples Indust. Ind. ....	*6,459,579	388 .. Ind. ....	
		223 .. Columbian Mutual Ind. ....	21,709,156	298 .. Manhattan Mutual Ind. ....	*6,319,132	389 .. Ind. ....	
		224 .. George Washington Grp. ....	21,568,501	299 .. Fidelity Life, Md. Ind. ....	6,242,275	390 .. Ind. ....	
			988,600	300 .. Texas State Ind. ....	6,208,814	391 .. Ind. ....	
				301 .. Great Lakes Ind. ....	6,098,636	392 .. Ind. ....	
				302 .. Union Life, Ark. Ind. ....	6,046,715	393 .. Ind. ....	
				303 .. Central, Kans. Ind. ....	*6,033,985	394 .. Ind. ....	
				304 .. Amalgamated L. & H. Grp. ....	5,421,500	395 .. Ind. ....	
				305 .. Loyal Protective Grp. ....	5,352,171	396 .. Ind. ....	
				306 .. Winston Mutual Ind. ....	5,310,909	397 .. Ind. ....	
				307 .. Woodruff, La. Ind. ....	*5,288,039	398 .. Ind. ....	
				308 .. Amer. Union Ind. ....	*5,159,331	399 .. Ind. ....	
				309 .. Sharp-Southeimer Ind. Ind. ....	*5,138,937	400 .. Ind. ....	
				310 .. Amer. Home M., D. C. Ind. ....	5,078,866	401 .. Ind. ....	
				311 .. Govt. Personnel Mut. Ind. ....	5,031,174	402 .. Ind. ....	
				312 .. Citizens Home, Va. Ind. ....	*5,010,918	403 .. Ind. ....	
				313 .. Richmond Beneficial Ind. ....	*4,833,111	404 .. Ind. ....	
				314 .. United American Ind. ....	4,830,793	405 .. Ind. ....	
				315 .. Guaranty Life, Ga. Ind. ....	4,818,196	406 .. Ind. ....	
				316 .. Excelsior, Texas Ind. ....	*4,807,242	407 .. Ind. ....	
						408 .. Ind. ....	

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## Michigan Passes Guertin Measure

LANSING, MICH.—The Michigan legislature completed enactment of a department sponsored measure which embodies provisions of the Guertin report, together with the first comprehensive law the state has had pertaining to industrial life business. The governor's signature is considered assured.

### GUERTIN BILL UP IN MASS.

BOSTON—A hearing was held on the Guertin measure before the Massachusetts legislative insurance committee. The bill introduced by Commissioner Harrington was generally approved and endorsed by a large following of actuaries. A. N. Guertin, New Jersey, chairman of the commissioners' committee in charge of creating the new table, appeared and explained its purpose and method.

Powell Smith, head of the legal department of Occidental Life of California, has entered the service as a lieutenant (j.g.) in the navy.



## New Wave of Settlement Option Requests Seen

### Treasury Regulations Put Increased Value on Installment Payment of Proceeds

The recent Treasury ruling that the proceeds of life policies received by beneficiaries under installment settlements elected by the assured are not subject to federal income tax gives agents a definite reason to call upon their own assured and new prospects. A number of companies have already sent messages to the field emphasizing the opportune service approach that is contained in this ruling. If the agents do bring the changed situation to the assured extensively it may produce a new wave of old business being placed under optional settlement and it may mean that even a larger proportion of new business will be so arranged.

The decision involved is known as T.D.5231 approved Feb. 22, 1943—Amending Section 19.22(b)(1)—1, Regulations 103.

#### Follows Court Decisions

The Treasury apparently made this ruling because it has been on the losing end of a number of decisions in the past two or three years, the courts having held that where a mode of settlement was elected by the assured and where the beneficiary had no power of election, the entire annual installment except excess interest dividends, is exempt from federal income tax rather than merely the pro rata commuted value of the face of the policy at date of death being exempt. One of the first such decisions was that of the U. S. circuit court of appeals for the first circuit in Commissioner vs. Winslow in 1940. Then there was a similar decision of the second circuit court of appeals in 1941 in Commissioner vs. Buck. There were district court decisions along the same line in 1942 in the cases of Sands vs. Jones, Jones vs. Maloney and Leatherman vs. U. S. Then there were some board of tax appeal decisions of the same nature.

Where the mode of settlement is elected by the beneficiary then T.D.5231 outlines the method of taxation to be applied. This method is the same that heretofore the internal revenue department has applied to installment payments regardless of whether the option was elected by the assured or by the beneficiary.

Where the proceeds are held by the insurer under an agreement to pay the increment currently to the beneficiary or to pay a portion of the proceeds and the increment, then the increment so paid each year to the beneficiary or credited to the fund is to be included in gross income for purposes of taxation.

#### Fixed Number of Years

Where the proceeds are to be paid out over a fixed number of years the amount that is excluded from gross income each year is the face amount of the policy divided by the number of years during which installments are to be paid. Thus for a \$1,000 policy with payments to be made over a period of 10 years there would be excluded each year from gross income \$100.

Where the installments are to be paid during the life of the beneficiary the tax exempt portion of the installments is the face of the policy divided by the life expectancy of the beneficiary.

Where the installments are to be paid for a fixed number of years and during the continued lifetime of the beneficiary

## Mortgage Approach, Phone Appointments Stressed

DETROIT—With a large attendance from neary cities the Qualified Life Underwriters of Detroit held its annual sales congress with more than 300 present. E. P. Balkema, Northwestern National, presided at the the opening session.

The lucrative field offered by mortgage insurance was stressed by A. G. Hansen, Aetna Life, Detroit, who paid for more than \$400,000 in 1942. Point out to the prospect that his untimely death would likely result in the loss of his home to his family unless it is protected by mortgage insurance, he urged.

The field is almost unlimited, Mr. Hansen declared. In Detroit, for example, 53 percent of the families own their own homes and 90 percent of them are mortgaged. In other types of insurance solicitation you must first establish the need for the insurance, but in this field the need is quite apparent and very easy to establish. Whether a man can be sold mortgage insurance or not, it gives the underwriter an effect approach and often results in the sale of other types of policies.

Prospecting is not a bugaboo in the mortgage field as half of all families are prospects. Records of property changes are easy to secure and the appearance of the house gives a good clue as to the

prospect's ability to pay for mortgage coverage.

When Mr. Hansen delivers a policy, he makes it a practice to call on the neighbors on either side. He uses direct mail in contacting prospects from Dodge and other reports. He gets three times as many return cards back from mimeographed letters as he does from those which are personally typed.

Mortgage insurance sales can best be worked on a one-interview basis. Mr. Hansen makes appointments over the telephone when cards are returned and if no card is returned, he telephones to see if the prospect has received the card. If the prospect shows any interest at all, he endeavors to get his age, the amount of the mortgage and years to run. If the interview is in the home, Mr. Hansen expresses interest in it and the prospect usually shows him through, which gives him an opportunity to compliment the prospect on his fine home.

#### Jenkins Gives Talk

W. R. Jenkins, sales director Northwestern National, repeated the talk he gave in Chicago last week.

Clyde Manion, Equitable Society, president Detroit Association, presided at the luncheon. Dr. David McCahan, dean American College of Life Underwriters, told of the essential work of life agents. He also spoke to the Detroit C.L.U. chapter in the evening.

#### Moore Stresses Use of Phone

C. E. Stumb, Connecticut Mutual, presided at the afternoon session. R. H. Moore, second leading producer of Ohio National Life, Lansing, told how he conserves his and his prospect's time

(CONTINUED ON LAST PAGE)

## Metropolitan Hits 75 Year Mark; Celebration Subdued

### Ecker Approaches 60th Milestone; Lincoln 25th This Year

NEW YORK—Four anniversaries make the year 1943 memorable in the history of Metropolitan Life. Incorporated on March 24, 1868, Metropolitan reaches its 75th anniversary with 30 million policyholders in the United States and Canada and \$27 billion insurance in force. Celebration of the 60th year of service in the company by Chairman Frederick H. Ecker, and the 25th year of service by President Leroy A. Lincoln, also occur this year. The fourth



F. H. ECKER

anniversary is that of the location 50 years ago of the home office at 1 Madison avenue.

Because of the war, Metropolitan has curtailed the celebration contemplated for the 75th anniversary to a half hour broadcast over a coast-to-coast hook-up Wednesday evening at which Mr. Ecker and Mr. Lincoln gave messages and a musical program was presented. Edwin C. Hill acted as master of ceremonies.

#### Influence of Mr. Ecker

Mr. Ecker has been a major influence in the destinies of Metropolitan for most of the years he has served it. Employed by Metropolitan as an office boy his ability and talent won him quick recognition. His handling of real estate, acquired under mortgage foreclosure during the depression of the '90's, saved the company from heavy loss. His resulting promotion, which made him responsible for investments, gave him the opportunity to make a name for himself in the financial world. His sound judgment along investment lines put the company in such fine financial position that in the recent depression its payments to policyholders and beneficiaries in each of 11 successive years exceeded a half billion dollars—\$533,000,000 being paid in 1942.

Having risen from office boy to president, in 1936 Mr. Ecker was made chairman and has held that position since 1937 without salary. In that time he has made a still greater name for him-

(CONTINUED ON PAGE 22)

## Times Changed

In this case the distribution of net proceeds on the three policies was provided on a rather involved basis.

The wife was limited to monthly interest payments under an option, without power of withdrawal. If she predeceased the insured or died while receiving interest payments, the two surviving children were to be given one-half the proceeds in equal shares, to be held at interest until they reached age 45, when the share of each was to be applied to Option B without power on their part to withdraw or to commute. Finally, any funds in the hands of the Company at the death of all beneficiaries reverted to the insured's estate.

But the insured fell ill, was unable to conduct his business, had to lapse some of the insurance. The result was that instead of \$25,000 insurance under these restrictions, there was only a small amount payable without power of withdrawal. The widow wrote to the company that she was unable to pay for the funeral.

The necessity for regular service calls by the agent applies to settlement in cash as well as those payable under a complicated designation of beneficiary. As the insurance estate of the individual increases or decreases the need for an intelligent and planned distribution of the proceeds becomes more apparent. Ordinarily the widow is in no condition to appreciate the problems with which she is faced.

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### THE PENN MUTUAL LIFE INSURANCE CO.

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Chairman of the Board

JOHN A. STEVENSON  
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INDEPENDENCE SQUARE, PHILADELPHIA

## U. S. Chamber Plan for Annual Muster

**Insurance Section Will Have Its Meeting April 28 with Madden Presiding**

The annual meeting of the United States Chamber of Commerce will be held this year at the Waldorf-Astoria in New York, April 26-29. The insurance section meeting will include a luncheon session to be held April 28. The fire waste and health awards for the winning cities in the inter-chamber fire waste contest and the national health honor roll contest will be given that afternoon.

This year the term of John M. Thomas, president National Union Fire of Pittsburgh, expires as insurance director and he has been renominated. There have been no other nominations for his place. C. O. Fischer, vice-president Massachusetts Mutual Life, was renominated, representing the New England district. Carl N. Jacobs, president Hardware Mutual at Stevens Point, Wis., is the other insurance man representing a section but his term does not expire this year.

James L. Madden, former manager of the insurance department U. S. Chamber and now one of the vice-presidents of Metropolitan Life, who is chairman of the insurance section, will preside over its deliberations.

## N.A.L.U. Holds Wartime Parley

(CONTINUED FROM PAGE 1)

wartime, down-to-business atmosphere, contrasts strangely with the last mid-year gathering held here, in 1936. Kansas City was the first host association to make a really big event out of the midyear conference and the 1936 meeting set the pattern which other host cities have tended to follow. There is abundant hospitality here but naturally anything along the lines of prewar lavishness is out.

Two speakers have been added for the sales congress Saturday. They are Superintendent Scheufler of Missouri and Elmer Wheeler, of tested selling sentence fame, now a captain in the marine corps. Other speakers will be Mr. Taggart, Mr. Rutherford and two N.A.L.U. trustees, W. W. Hartshorn, Metropolitan, Hartford, and E. J. Dore, Mutual Benefit Life, Detroit.

One of the most important developments at Kansas City is likely to be a statement on the manpower situation to be given by Phil B. Hobbs, Equitable Society, Chicago, to the trustees and national council. Mr. Hobbs is a member of the 16-man joint committee of the American Life Convention, Life Presidents Association and N.A.L.U. What Mr. Hobbs will say on the subject has been authorized by the A.L.C. and Life Presidents. It is not a statement of the government's attitude towards insurance manpower but it is a statement of the committee's convictions on what the position of the business should be and what principles should be fought for if necessary.

**N. D. Maxcy**, a general agent of Equitable Society in New York City and a vice-chairman of the Kings county war savings staff, has become chairman of that unit.

**Mrs. Dorothy Pingree Beebe** of Englewood, N. J., well known civic and welfare leader and chairman of a Red Cross canteen chapter until her recent illness, died in New York City. She was the wife of D. S. Beebe, vice-president of Mutual Life.

## Tax Reserve Increase Shown

**Change Is Due Mainly to Heavier Federal Income Levy**

NEW YORK—Nearly all insurance companies of all classes are paying substantially heavier income taxes this year than ever before, for several of the fire companies especially there will be excess profits taxes to pay also. Since these disbursements, which are made this year, will not show up until statements are filed next March 1, there is no way of telling what the increase will be by scrutinizing the statements which have been filed this year. However, it is interesting to compare the reserve for taxes due and accrued which each company carries as a liability item, with the corresponding figure in statements filed a year ago.

The statement does not require the reserve to be broken down as to various types of tax but there is no doubt that the main cause of the large increase of the reserve figure during the past year is the anticipation of heavier income tax payments. Since the federal income tax is based on the 1942 operations insurance department requirements would call for a 100 per cent reserve to be set up on Dec. 31. The following tabulation is based on companies licensed in New York state:

Company	1942 Tax Reserve	1941 Tax Reserve
Aetna Life.....	\$ 3,340,515	\$ 2,762,324
Bankers, Ia.....	977,000	787,360
Berkshire.....	249,000	218,000
Canada.....	180,049	132,998
Church.....	65,000	535
Colonial.....	81,000	61,547
Columb. Nat.....	154,163	111,651
Confederation.....	300,000	27,000
Conn. General.....	1,626,947	1,308,527
Conn. Mutual.....	1,660,000	1,400,000
Cont. Amer.....	80,000	60,500
Credit.....	5,758	7,722
Eastern.....	376,441	3,170
Empire State.....	2,818	1,250
Equitable Soc.....	7,304,000	4,050,000
Equitable, Ia.....	803,000	684,169
Express M. Mut.....	40,000	30,000
Farm Bureau.....	24,514	17,421
Farmers & Traders.....	24,789	26,870
Federal Life & C.....	2,025	1,475
Fidelity Mut.....	363,174	222,810
Guardian.....	626,611	450,050
Home Life.....	390,000	240,000
Imperial.....	25,000	20,000
John Hancock.....	3,880,854	3,089,721
Loyal Protect.....	3,517	2,882
Lutheran Mut.....	96,165	45,000
Manhattan.....	47,613	28,248
Mass. Mut.....	2,434,064	2,346,148
Mass. Prot.....	40,000	30,000
Metropolitan.....	16,777,316	12,867,489
Monarch.....	17,949	13,510
Morris Plan.....	35,000	35,000
Mutual Benefit.....	2,015,000	2,184,600
Mutual, Can.....	4,500	12,000
Mutual, N. Y.....	3,143,300	2,045,600
Mutual Trust.....	198,150	176,500
National.....	849,048	693,544
New Eng.....	1,680,346	1,233,930
New York.....	6,995,403	4,630,682
No. Am. Reas.....	152,966	128,396
No. West. Mut.....	4,457,419	3,221,084
Old Republic.....	15,500	19,350
Paul Revere.....	32,000	23,000
Penn Mut.....	1,928,031	1,409,970
Phoenix Mut.....	1,180,000	930,000
Postal Life.....	13,054	6,000
Provident Mut.....	954,648	639,734
Prudential.....	14,754,271	11,117,741
Security Mut.....	78,061	40,854
State Mut.....	653,621	497,204
Teachers.....	2,286	4,640
Travelers.....	3,516,047	2,902,993
Union Cent.....	1,320,070	1,144,628
Union Labor.....	20,750	17,100
Union Mut.....	64,310	45,300
U. S. Life.....	24,723	142,000
Victory Mut.....	8,896	7,052

## Ordinary Sales Off 22% in Feb., 41% for Year

Ordinary life sales totaled \$508,908,000 in February, a decline of 22% from a year ago, according to the Sales Research Bureau. The total for the year is \$994,690,000, a decrease of 41%. Sales in all sections are off, Utah being the only state to show a gain with a 14% increase. Large city ordinary sales decrease from last year are:

	Jan. 1943	Dec. 1942		Jan. 1943	Dec. 1942
Boston	33%	44%	Los. An.	28%	43%
Chicago	30%	44%	N. Y.	33%	51%
Cleve.	55%	34%	Phila.	15%	41%
Detroit	23%	36%	St. Louis	32%	48%

## In Cleveland Post



ROBERT P. GYGLI

Robert P. Gygli, who has just been appointed general agent in Cleveland for Berkshire Life, is well known in the business, as for several years he has been general agent for Penn Mutual Life in Columbus.

## Swarzman Heads Ia. Quarter Million Club; Todd Speaks

DES MOINES—Roy L. Swarzman, assistant Des Moines manager of the Equitable Society, was elected president of the Iowa Quarter Million Club. He succeeds William Strief, Equitable of Iowa, Des Moines. Preston Luin, Des Moines broker, was named first vice-president; and Henry Meese, Travelers, Davenport, second vice-president. Phil Sitrick, Lincoln National, Davenport, was reelected secretary-treasurer.

A total of 23 attended the meeting out of 33 members, which includes life and qualifying members.

A resolution was adopted to urge other agents with production of more than \$250,000 to join.

John Todd of H. S. Vail & Sons, Chicago, made the principal talk on "Selling the Tax-Poor Prospect." He prescribed life insurance as a means of solving tax problems and led a round-table discussion following his talk.

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Welcome  
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**Mid-Year Meeting**  
**NATIONAL ASSOCIATION of Life Underwriters**

**MARCH**  
25  
26  
27

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## Three Great Trends Noted by Kastner

### A.L.C. Associate Counsel Briefs Situation for Chicago Managers

Three trends in current legislative thinking in Congress and the state assemblies which must be watched by insurance men were noted by Ralph H. Kastner, associate counsel American Life Convention, at a meeting this week of the Life Agency Managers Association of Chicago. These are the desire for security, that is, for a combination of two of the President's "four freedoms," freedom from want and freedom from fear; the ever growing monopolization by federal government of powers and revenues, and the growing state spirit to check this latter development.

There seems to be the feeling that the capacity of the people to pay soon may be reached and that during the present period of danger to the country's existence it may behoove the states to withdraw as much as possible from the field of taxation, he said. Income tax repealer bills have been introduced in several states and passed in South Dakota and West Virginia. The watchful tendency is more noted in states which have just elected Republican governors. There is very noticeable a resurgence of state's rights.

Social legislation is in the foreground of the federal administration's thought, Mr. Kastner noted. The Resources Planning Board scheme for demobilization of war plants and facilities would keep the government in industry indefinitely, he said, and might greatly extend its participation in private business through the use of a new form of joint private and governmental partnership.

He noted that the senate cut off funds

in the deficiency appropriation bill for the planning board and set up a special committee of its own on post war planning. Mr. Kastner said Utopian planning should be relegated to the background while the country tackles the main problem of winning the war at the earliest moment possible. Prosperity cannot be legislated any more than morality, he said.

### Federal Bill Unnecessary

Mr. Kastner noted the bill introduced in Congress making it unlawful under penalty for any corporation to use the U. S. mails to solicit, negotiate or effect insurance contracts or transmit bills or premiums except renewal premiums on life or accident insurance, and contracts of reinsurance and group insurance. The goal might seem praiseworthy but the bill might be considered undesirable as an encroachment by federal government into the field of insurance company regulation, he said. It would also be unnecessary if there were substantially universal adoption of state bills authorizing insurance commissioners to revoke licenses of domestic companies after a hearing for having transacted business in foreign jurisdictions in a manner contrary to public policy.

He also noted a bill in Congress to authorize the Civil Aeronautic Administration to establish a system of life insurance for airmen and passengers. This would seem to represent a direct entrance of the federal government into the insurance business, he said, because the CAA might, if it desired, issue its own insurance. Mr. Kastner touched on the bills filed in many states patterned after a model bill of the Guertin committee. He saw in wage and salary stabilization by the federal government a great opportunity for sale of life insurance since the employer may purchase insurance on a single employee's life up to 5% of the employee's compensation without considering this as wage increase. When new laws are passed many people throw up their

hands and scream that the end of the world has come, Mr. Kastner said, but eventually they find out there are offsetting advantages or new vistas are opened up.

Earl M. Schwemm, Great-West, association president, presided. C. F. Axelsson, Northwestern Mutual, urged members to contact Congressman C. S. Dewey, Republican member ways and means committee, and Senator Scott W. Lucas, Democratic member senate finance committee, both of Illinois, regarding the 1943 tax bill as it may affect life insurance. J. M. Royer, Penn Mutual, program chairman of the sales congress to be held April 17, spoke briefly. P. B. Hobbs, Equitable Society, introduced Mr. Kastner. Miss Mildred Hammond, assistant secretary A.L.C.; Lillian L. Herring, executive secretary Illinois Insurance Federation; Miss Joy M. Luidens, executive secretary Chicago Association of Life Underwriters, and L. W. S. Chapman, editor Sales Research Bureau, were guests.

### Loehr with Occidental

Frank B. Loehr has been appointed general agent of Occidental Life of California, at Madison, S. D. He entered life insurance in 1921 as an agent of New York Life, but left the business

### Cal. Bill Prohibits Ins. Dept. Men from Joining Reorganized Companies

LOS ANGELES—A bill has been filed in the California assembly to prohibit the commissioner and other members of the state insurance department from becoming officers, directors of companies which they help mutualize, merge or reinsure until five years after the reorganization is effected. It is reported that the bill has been introduced because of rumors that Commissioner Caminetti may join Guaranty Union, when the consolidation of the four chapter 9 companies finally goes into effect. The constitutionality of the measure has been questioned.

### Frei Succeeds Argyle Brown

Mutual Life has appointed Earl H. Frei manager at South Bend, Ind., to succeed the late Argyle Brown. Mr. Frei has been district manager at Fond du Lac, Wis., since 1929.

in 1917 for army service. He served 18 months overseas and on his return became a district manager at Pierre, S. D. Later he became general agent of Guaranty Life at Trenton, Mo.

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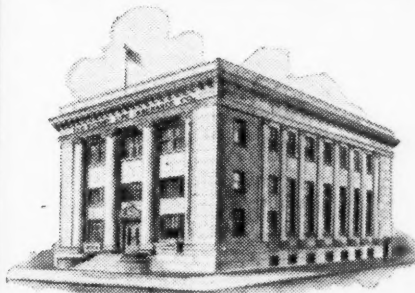
TOPEKA, KANSAS

W. M. Hobbs, President

Frank J. Seitz, Dir. of Sales

## CONGRATULATIONS to members of THE NATIONAL ASSOCIATION OF LIFE UNDERWRITERS for their splendid Wartime Record

To the members of The National Association of Life Underwriters in Kansas City for their mid-year meeting and to the thousands of members at home who have contributed time and effort in providing vital financial aid in the war effort, we offer our congratulations and thanks. In selling war bonds and life insurance you are making a decided contribution to VICTORY. Agents of Victory Life, true to the name of their strong, aggressive company, are also striving to maintain a strong home front which is so essential to VICTORY.



James A. Allen  
President

W. J. Bryden, Sr.  
Gen. Mgr.

Victory is the key-word these days and Victory Life is the key to a successful life insurance career. There are now openings for general agents who wish to progress with Victory in Missouri, Kansas, Nebraska and Texas. Write to E. E. Shurtleff, vice-president and assistant general manager, for details about Victory's wartime sales program.

The **VICTORY**  
Life Insurance Company

TOPEKA

KANSAS

## Needn't Give Up Tabulating Machines

### Companies Relieved at Shelving of Government's Two-Shift Proposal

NEW YORK — Insurance companies will not be asked to give up any of their punch-card tabulating equipment, it now appears, though it was expected that when the companies had got their annual statement work out of the way they would be under considerable pressure to give up any machinery that could be spared by going to a two-shift basis.

Last fall the manufacturers of these machines were deputized by the war production board to round up machines that users could spare and would voluntarily give up. Indications were that it might be necessary for the government to requisition machines for its use and for essential war industries but enough extra machines were picked up and manufacture of some machinery was allowed to proceed, the net result being that the threatened shortage has been averted.

#### Troubles With Two Shifts

Giving up all machines not necessary to a two-shift basis would introduce serious complications for the companies. Two shifts would leave little margin for the peak loads that come around the year end. The most troublesome problem, however, is lack of trained supervisors. These are extremely scarce now, as most of them are fairly young men. The companies have hardly enough supervisors to handle one shift and there is no practical way of setting the work up so that it can be done with appreciably less supervision.

Naturally there is no guarantee that the companies will be free to keep all the machines they have but there seems to be nothing ahead to indicate that the war effort will require the giving up of any equipment.

## Await Decision on N. Y. Post

Twin bills have been introduced in both houses of the New York legislature by the rules committee giving the governor authority to appoint department heads without the consent of the senate until Jan. 1, 1944. At present, the governor must obtain such consent and the legislature is expected to adjourn the end of this week. Therefore, unless the bills are passed, any incumbents presently in office, such as in the insurance department, would hold over until the next legislature meets. It is possible that the office of superintendent of insurance may be filled this week, but on the other hand, it may be held over. The assembly bill has passed the second and third readings.

## Ind. Bill Signed with Ceremonies

The pen with which Governor Schricker of Indiana signed the Guertin bill, thus making Indiana the first state to enact this important life insurance legislation, has been presented to Commissioner Viehmann and, neatly framed and inscribed, it adorns the wall of Mr. Viehmann's office. The new legislation applies to business written commencing July 1, 1945, but the companies have the option until January, 1948, of continuing on the old basis.

Another life insurance bill signed by Governor Schricker clarifies the law permitting guardians and trustees to invest in life insurance and annuities upon approval of the court, on the lives of wards or the beneficiaries of trust funds. Such policies may be placed also upon the life or lives of those in whom wards or

### Bourke Vice-president of United Services Life



THOMAS F. BOURKE

Thomas F. Bourke has been elected vice-president and a director of United Services Life of Washington, D. C. For the past three years he had been vice-president of American Standard Life of Washington. He entered the business in 1915 with Equitable Society, he later became district manager at Omaha and then agency manager for New Mexico. In 1926 he became vice-president and agency superintendent of Northwestern Life of Omaha and in 1933 he became superintendent of agencies of Volunteer State Life. In 1938 he was elected agency vice-president of that company.

United Services Life at present is writing no new business. It has 5,500 policyholders and settled 22 claims in 1942 for \$136,000. It has six claims pending proof for \$40,000 and 26 missing or missing in action totaling \$161,000. Reserves have been set up in full to take care of these. All of the claims are on service men.

President Merritt B. Curtis states that mortality has not been unduly heavy in the light of circumstances. Expenses have been reduced to a minimum and the emphasis is on maintaining the security of the contracts against any eventualities. Assets are now \$1,244,331, which was an increase of 83.8 percent. Legal reserves increased 81.5 percent and surplus to policyholders of \$203,823 represented an increase of 44.5 percent.

#### Service Insurance Legislation

The Senate committee on finance has favorably reported a bill to authorize renewal of the expiring five year level premium term National Service Life Insurance policies by the agent or beneficiary of an assured who is outside the continental limits of this country and automatically to renew such policies on those who are unable to make application for renewal for another five year period.

beneficiaries of trust funds, under court jurisdiction, have an insurable interest. Such persons might be key men of corporations or businesses owned by wards under guardianship or trusteeship. Several states have adopted similar legislation.

#### Life Men Witness Signing

Governor Schricker signed this bill in the presence of the legal counsel who drafted the bill, and others representing life insurance organizations which sponsored the bill. Present at the signing were Milton Elrod, Jr., Indianapolis attorney; Oren D. Pritchard, chairman legislative committee Indiana State Association of Life Underwriters, and Eber M. Spence, chairman legislative committee of Indianapolis Association of Life Underwriters.



# Felicitations

to those in attendance at the  
N. A. L. U. Mid-Year convention  
and the Kansas City Association  
of Life Underwriters' one-  
day sales congress . . . . .

## The GREAT AMERICAN LIFE INSURANCE COMPANY HUTCHINSON, KANSAS

WILL S. THOMPSON, President

## BIG or LITTLE—

WE UNDERWRITE THEM  
ALL—BUT WE ARE UNDERWRITING SCADS  
OF "LITTLE ONES."

BY "LITTLE ONES" WE  
HAVE REFERENCE TO JUVENILES, AGES  
BIRTH TO 10, WITH OUR ATTRACTIVE JU-  
VENILE POLICIES

### FULL DEATH BENEFIT AT AGE ONE.

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### MOST LIBERAL JUVENILE POLICIES IN AMERICA

THE COMPANY, with twenty-eight years of faithful service. With ample capital surplus and reserve funds to meet all contingencies. Operating extensively in Iowa, Missouri, Kansas, and Nebraska.

We are happy to offer these services to Underwriters and Brokers.  
Address inquiries to: Bennett Taylor, Agency Vice-President.

## NATIONAL FIDELITY LIFE INSURANCE CO.

Kansas City, Missouri  
W. Ralph Jones, President



## Confer on Sales Promotion Plans in Chicago

Advertising and sales promotion men of life companies will hold a "shirt-sleeves" conference at the Edgewater Beach hotel, Chicago, April 26-27, in their North Central Round Table sponsored by the Life Insurance Advertisers Association. The theme will be "Helping the Agent Sell and Keep Sold the Wartime Prospect."

Francis J. O'Brien, Franklin Life, is chairman of the committee in charge, assisted by J. H. Fisher, Country Life; M. J. Mullen, General American; A. W. Tompkins, State Farm Life, and A. M. Kennedy, Northwestern National.

Homer J. Buckley, president Buckley, Dement & Co., Chicago, direct mail authority, will make the only set speech.

In the initial afternoon session April 26, the "sell" part of the theme will be stressed. A. Scott Anderson, Equitable of Iowa, L.A.A. president, will extend greeting. Discussion will center on "Motivating Agents," led by Fred L. Fisher, Lincoln National, and "Prospecting," led by George Pease, Equitable Life of Iowa. The second session Tuesday morning will deal with keeping the buyer sold and long-range aspects of publicity, advertising and sales promotion. "Building Good Will" will be led by Harry V. Wade, Standard Life, and "Serving Policyholders" by O. R. Tripp, Ministers Life & Casualty.

### Honor Roberts in St. Paul

ST. PAUL—In recognition of the contributions which Mr. and Mrs. E. A. Roberts have made to the civic and cultural life of St. Paul during their 17 years residence here, nine organizations will unite in honoring them at a

## Beatrice Jones to Guardian Life

NEW YORK—Beatrice Jones has resigned from the Ott agency of Equitable Society in New York City to become an agency assistant for Guardian Life of New York, giving a major portion of her time to the development of material and plans for selling women and also to recruiting and training women agents, although her duties will cover the entire agency field.



Beatrice Jones

Miss Jones is one of the best known women in the business and is immediate past president of the New York City Life Underwriters Association. Starting as an agent for Equitable Society in New York City in 1928 after serving as women's personnel director for the Standard Oil Company of New Jersey, much of her subsequent experience has been in the field of sales management. Miss Jones became a C.L.U. in 1934 and has served as a director of both national and local C.L.U. groups.

public dinner at the St. Paul Athletic Club March 29. Mr. Roberts has resigned as vice-president and general counsel of Minnesota Mutual Life to become president of Fidelity Mutual Life of Philadelphia. Both Mr. and Mrs. Roberts have been identified with organizations that have worked for the advancement of community life in St. Paul.

Officers and home office employees of Minnesota Mutual Life gave a farewell dinner for Mr. Roberts this week.

## Read Fights Soliciting by Unlicensed Companies on Military Reservation

The question of companies not licensed in a state soliciting business in a military reservation in that state has again been brought to the fore by Commissioner Read of Oklahoma, who has appealed to the Oklahoma senators and representatives in Washington to take the matter up with the proper authorities there, with particular reference to the Fort Sill military reservation in that state.

In 1932 Mr. Read made a similar appeal to Washington and P. J. Hurley, then Secretary of War, issued a ruling that "only such insurance companies as comply with insurance laws of the state of Oklahoma will be permitted to solicit insurance on military reservations in that state."

That ruling was followed without question until last year. When the question came up again then, Mr. Read took the matter up with Fort Sill authorities. They were very courteous and cooperative, and seemed inclined to follow Hurley's ruling. Later instructions were sent to the post reversing

this ruling. The commissioner stated that the latest word on the matter seems to have come from Major General Ulio.

The question has come up recently in numerous army encampments in connection with the solicitation of life insurance business by companies, not licensed in the states when the camps are located, offering a low-priced policy without a war clause and stating that they were "authorized" to make such solicitations. Representatives of other companies have protested, but so far without result.

### Hint Ore. Commissioner Change

PORTLAND—Changes in appointive offices, including that of insurance commissioner, are hinted in Oregon now that the legislature has adjourned. Governor Snell, it is reported, probably will soon announce appointment of new department heads. One Portland newspaper mentioned William Leary, now chief deputy in the Oregon department, as possible successor to Commissioner Seth B. Thompson.

L. E. Throgmorton, general agent of Aetna Life, Shreveport, La., spoke to the Little Rock Kiwanis Club on "A Symphony of Sixty Minutes."

*Greetings to  
the N. A. L. U. in meeting  
at Kansas City*



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*We Offer a Full Line of Legal Reserve Life Policies and Full Coverage Accident, Health and Hospitalization.*

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**NATIONAL RESERVE**

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**N.A.L.U. Mid-Year Meeting  
at Kansas City**

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**NATIONAL RESERVE  
LIFE INSURANCE COMPANY**

*An Old Line Legal Reserve Company*

H. O. Chapman, President

**National Reserve Building**

**Topeka, Kansas**



At Life Advertisers Association's meeting in New York: Frederick J. Kiefner, Provident Mutual; Betty Roulston, Presbyterian Ministers; Nelson A. White, Provident Mutual, chairman; William L. Camp, Connecticut Mutual; John P. Taylor, Connecticut General and C. Russell Noyes, Phoenix Mutual. All were members of the committee in charge which also included: D. Bobb Slattery, National of Vermont; Roger Bourland, Mutual Life, and H. A. Richmond, Metropolitan.

## Par-for-Parkinson Campaign Gets Under Way

Agents of Equitable Society again in April will pay their respects to President T. I. Parkinson by participating in a nation-wide "Par-for-Parkinson" sales campaign. It is to be conducted by the various departmental managers associations.

The idea was originated in the Central Managers Association at Chicago, which takes in agencies in a number of mid-western states, and "Par-for-Parkinson" in April was conducted for several years as a central department activity. Results were so striking that the campaign last year was adopted country-wide by Equitable.

The rules were changed last year. Previously a "par excellence agent" and "par excellence unit manager" were selected from the entire department, who were specially honored at a dinner in Chicago at which President Parkinson was present. The present rules call for one par excellence agent from each agency, one par excellence unit manager from each department and an honor manager from each department.

### Two Gatherings Scheduled

President Parkinson will attend a breakfast and luncheon in New York city May 8 of the Eastern, Southern and Greater New York departments, and a breakfast and luncheon in Chicago May 10 of the Central and Western departments including Texas. Honors will be paid at that time to the production leaders. Robert R. Reno, Jr., Chicago, will be toastmaster there.

Concurrently, the annual group campaign is running. It started March 15 and will wind up June 15.

The leading agent and manager in each department will be honored.

New officers have been elected by the Central and Western Managers Associations. Those of the Central are: President, Robert R. Reno, Jr.; vice-president, A. B. Shea, Minneapolis; secretary-treasurer, E. L. Carson, Milwaukee, who holds that post perennally. Directors include H. A. Chipman, Columbus, O.; C. R. Golly, Peoria, Ill.; P. B. Hobbs, Chicago; M. A. Nelson, St. Louis, and Lee Wandling, Omaha.

The Western Association officers are: President, Kellogg Van Winkle, manager Los Angeles, and secretary-treasurer, Cecil Frankel, general agent, Los Angeles.

### Set Blood Bank Record

Home office employees of Prudential have donated more than 1,800 pints of blood to the American Red Cross blood bank—the largest amount contributed by employees of any firm in the New Jersey-New York metropolitan area.

## Average Size Policy Sold and in Force

The average sized ordinary policy written in the U. S. increased from \$1,889 in 1941 to \$2,010 in 1942 or 5.8%, according to data compiled by the Sales Research Bureau. The averaged size policy in force decreased slightly, from \$2,084 in 1941 to \$2,072 in 1942. Figures by states follow:

	Average New Policy*		Average Policy in Force**	
	1942	1941	Dec. 31, 1942	Dec. 31, 1941
U. S. Av.	2,010	1,889	2,072	2,084
Ala.	2,377	2,208	2,122	2,101
Ariz.	2,264	2,249	2,402	2,462
Ark.	2,306	2,185	2,153	2,141
Cal.	2,264	2,070	2,230	2,233
Col.	1,794	1,684	1,904	1,909
Conn.	1,780	1,660	1,848	1,868
Del.	2,246	2,028	2,641	2,686
D. of C.	2,505	2,494	2,491	2,541
Fla.	2,402	2,314	2,328	2,282
Ga.	2,364	2,106	2,144	2,127
Ida.	1,991	1,854	1,878	1,857
Ill.	1,917	1,825	1,989	2,004
Ind.	1,872	1,719	1,791	1,793
Iowa	1,761	1,771	1,872	1,889
Kan.	1,755	1,661	1,751	1,753
Ky.	2,043	1,914	1,994	1,992
La.	2,563	2,328	2,403	2,387
Me.	1,720	1,561	1,839	1,846
Md.	2,344	2,199	2,308	2,319
Mass.	1,882	1,772	2,102	2,122
Mich.	2,064	1,921	1,949	1,953
Minn.	1,843	1,819	2,008	2,021
Miss.	2,401	2,191	2,267	2,247
Mo.	2,005	1,844	2,002	2,007
Mont.	1,856	1,769	1,968	1,968
Neb.	1,702	1,645	1,854	1,865
Nev.	2,179	2,251	2,286	2,351
New H.	1,891	1,819	1,929	1,918
New J.	1,992	1,813	2,015	2,034
New M.	1,929	1,898	2,073	2,069
N. Y.	1,973	1,878	2,305	2,341
N. C.	2,362	2,355	2,255	2,243
N. D.	1,613	1,644	1,819	1,832
Ohio	2,058	1,899	2,038	2,046
Okl.	1,895	1,813	2,130	2,141
Ore.	2,216	2,007	2,100	2,098
Pa.	1,868	1,746	1,919	1,931
R. I.	1,845	1,754	1,922	1,936
S. C.	2,164	1,979	1,979	1,960
S. D.	1,776	1,753	1,867	1,872
Tenn.	2,407	2,253	2,245	2,232
Tex.	2,143	2,105	2,014	2,004
Utah	1,798	1,654	1,757	1,750
Vt.	1,479	1,509	1,767	1,766
Va.	2,477	2,352	2,311	2,298
Wash.	2,309	2,077	2,092	2,084
W. Va.	2,215	2,039	2,240	2,249
Wis.	1,866	1,747	1,948	1,955
Wyo.	2,068	1,955	2,032	2,023

\*Based upon 70 companies' experience.  
\*\*Based upon 66 companies' experience.

### Life Counsel Meeting

The annual meeting of the Association of Life Insurance Counsel, which was set for March 31-April 1 at the Waldorf Astoria Hotel, New York City, has been changed to May 12-13 at the same place.

Col. C. B. Robbins, manager and general counsel American Life Convention, is still at St. Luke's Hospital, Cedar Rapids, Ia. He sits up part of the day. Every Monday morning the Chicago headquarters officials talk to him over the phone and advise with him on important questions.

## Montgomery Traces Acacia Record

The annual report booklet of Acacia Mutual Life contains a personal message from President William Montgomery that includes many interesting observations. Mr. Montgomery wrote this message himself and he refers to the record of life insurance as a whole as well as to that of Acacia.

Mr. Montgomery dwells upon the importance of quality business and he states that the lapse rate of Acacia in 1942 was the best on record. The rate was 3.68% on the average total business in force. Even more significant is the rate of lapses for the first two policy years in connection with business written during those two years. The lapse rate of Acacia is very satisfactory in that regard.

Mr. Montgomery devotes much attention to the principle that was established by Acacia 16 years ago of charging a low initial rate which he refers to as dividends paid in advance and then paying additional dividends that are earned through economical management, careful selection of risks and sound investments. There is included in the booklet several charts showing how satisfactorily

this program has worked. Under the Acacia plan, he states, a policyholder is not asked to rely upon dividend estimates. The premium provided by the policy is at the lowest possible rate consistent with security.

In addition to a decline in interest earnings, dividends of some companies have been affected by losses on investments, losses on total and permanent disability and losses on annuities. Acacia Mutual, he states, did not issue total and permanent disability benefits until experience had established a proper premium hence it has had no losses thereon. Acacia Mutual has issued no annuities.

In 1942 Acacia bought \$6,525,000 of government bonds. The mortality ratio was 46.58 which was lower by 1.12 points than in 1941. The present dividend schedule is being continued for 1943.

Last year Mr. Montgomery recalled that he declared that if any reasonable number of companies would follow the same procedure, Acacia Mutual would eliminate the war clause. He stated that no company joined in that position. Nothing has happened during the past year to change his judgment that the companies could safely eliminate the clause, he declared. He contended that the restriction could have been removed with all fairness to present policyholders.



"I have only one man now...

a very young man... just five years old. Taking Daddy's place is a pretty big job, but he will do it in the years to come. For through Life Insurance, John preserved for us our heritage of Liberty, that is America. His faith is our faith. His strength, our strength.

Just a few pews away sits Bill Brown, the man

who wrote our Insurance. He knows how near we came to losing this heritage. The times when the load seemed almost too much for us to carry. Those were the times he counseled us, encouraged us, worked with us. Yes, our fight has been his fight too. We have no finer friend."

Thus, another medal is bestowed on Bill Brown.

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J. H. STEWART, JR., VICE PRES., TREAS.



## Rousing Welcome to Leaver on Return to St. Louis

ST. LOUIS—John H. Leaver, who has just returned to St. Louis as general agent of Mutual Benefit Life, was given a cordial welcome at a dinner in his honor.

He started in life insurance here about 20 years ago under Stratford Lee Morton, general agent of Connecticut Mutual Life, who was a guest at the dinner. Later Mr. Leaver entered home office work with the old Missouri State Life. Judge Allen May, president of Mutual Savings Life extended greetings both on behalf of the old company's executives and also for the St. Louis home offices. Walter W. Head, president of General American Life, which reinsured Missouri State Life, also welcomed Mr. Leaver back to St. Louis.

Mutual Benefit home office was represented by Edward E. Rhodes, senior vice-president and H. G. Kenagy, superintendent of agencies. Carroll Otto, formerly general agent here and now serving in a similar capacity in Detroit, was toastmaster. In attendance were a number of Mutual Benefit general agents from other cities, including Paul Cook, Chicago; E. C. Kenagy, Wichita; Norman Anderson, Peoria, Ill.; Harvey Solenberger, Springfield, Ill.; Fred Peck, Mexico, Mo.; James Ramsey, Chicago; Milton Katz, Indianapolis, and George Harsch, Kansas City. Allen Ingersoll, cashier of the Chicago Clearing House, also was a guest.

Others who extended greetings were: George Means, manager Metropolitan Life, on behalf of both the Life Underwriters Association of St. Louis and the St. Louis C. L. U. chapter; Adam Rosenthal, general agent Acacia Mutual Life, as president General Agents & Managers Association of St. Louis; Albert Stix, ace personal producer of Mutual Benefit, and Henry Mitchcock, vice-president Mississippi Valley Trust Company.

### Correction on Ind. Bill

THE NATIONAL UNDERWRITER in stating that a bill had passed in the Indiana legislature to change the amount of stock that a director of an insurance company must hold was misinformed. The bill was voted down in the senate within a few hours of adjournment. It had been introduced to fit a specific situation in an Indianapolis company and opposition later developed from another quarter.

### Mich. Department Detroit Office

DETROIT—The Michigan department has opened an office in Detroit in the Transportation building, with the office of the receiver of Central West Casualty. It will be open the second and fourth Wednesdays of each month. Commissioner Forbes or one of his deputies will be on hand at those times.

## Convention Dates

March 25-26, National Association of Life Underwriters, Kansas City, Hotel President.

April 8-9, National Association of Insurance Commissioners, executive committee, Columbus O.

April 8-9, National Association of Insurance Commissioners, executive committee, Columbus, O.

April 27-29, U. S. Chamber of Commerce, annual meeting New York City, Waldorf-Astoria Hotel. Insurance Section April 28.

May 12-13, Association of Life Insurance Counsel, New York City, Waldorf-Astoria Hotel.

May 26-27, Bureau of Personal Accident & Health Underwriters, New York City.

June 3-4, Health & Accident Underwriters Conference, Chicago, Edgewater Beach Hotel.

June 6-7, National Association of Insurance Commissioners, Boston, Statler Hotel.

June 10-11, National Association of Accident & Health Underwriters, Pittsburgh, Roosevelt Hotel.

Oct. 7-8, Actuarial Society of America, New York City, Waldorf-Astoria Hotel.

Sept. 28-30, National Fraternal Congress, Cleveland, Hotel Cleveland.

Oct. 7-8, Actuarial Society of America, New York City, Waldorf-Astoria Hotel.

## North Carolina Mutual Life Featured

The March 27 issue of the "Saturday Evening Post" contains a feature article on the North Carolina Mutual Life of Durham, N. C., the largest business enterprise in the world operated by and for Negroes. It was founded 44 years ago by John Merrick, a barber; Dr. A. M. Moore, a physician, and C. C. Spaulding, a dishwasher in a small hotel. Mr. Spaulding is now president. Washington Duke was one of the benefactors of the company in its early years. The article tells about its struggles and difficulties. Mr. Duke advised his Negro friends along safe and sane lines.

North Carolina Mutual has its own building with many modern features. On the ground floor is the Negro bank associated with the company. It has a complete modern clinic. There are 112 people employed, all Negroes. There is a research library, a complete printing establishment, a model cafeteria, a training room. One floor is given over to industrial life insurance and another to ordinary. The company has more than 700 agents and more than 375,000 policies, averaging \$632. It has more than \$1,000,000 of government securities. It has paid policyholders more than \$20,-

000,000. Its insurance in force is more than \$60,000,000.

The author of the article says: "In studying the company I became more and more aware that the mere business aspect was subordinated to a consideration of the economic salvation of the Negro race."

President Spaulding is a man of unusual ability and vision. He is one of the celebrated Negroes of the country who are doing a magnificent work. The author of the article refers to him as "Cooperator Spaulding." He is known for his human impulses and his great interest in his employees.

### Reject Iowa Salary Boost

DES MOINES—The Iowa senate has defeated an amendment to the appropriation bill which would have increased the insurance commissioner's salary from \$5,000 to \$6,000 a year. Senators for the increase claimed the department did the biggest business and was being run more economically than any state department. Opponents argued that the senate was on record as opposed to any salary increases for those in the higher salary bracket.

## Ky. Loses Right to Tax Instalment Payments

Kentucky taxing authorities' attempt to assess the general property tax of 50 cents per \$100 of valuation against the right to receive installment payments under settlement options lost out in a decision of the state court of appeals. The tax supervisors had not sought to tax the proceeds of the policies but based their concept of property on the right to receive interest income for life. They used a life expectancy table to determine the present value of this right. The supervisors were attempting to assess a tax on \$6,182 interest which Mrs. Verna Hikes received in 1941 on policies totaling \$182,843 which her husband carried. The Life Presidents Association supported Mrs. Hikes position.

### Decision on Seamen's War Cover

WASHINGTON — The Maritime War Emergency Board has announced a decision with respect to crew war risk life and disability insurance. The details of the decision outline fully the manner in which shippers shall meet the requirement of insurance on crew members, deals with such items as presumptive death and details of the seamen's war risk policy.

**"Naw! The grass ain't greener in the other field . . ."**



Like the wise old farmer, the LNL man knows "It ain't." He has a foot in each field and he can tell. The problems of not being able to reap from the fertile fields of "par," or of being barred from

harvesting the crop of "guaranteed low cost" business bother him not a whit. He has both "Par" and "Non-Par" in his kit—complete lines of each. The LNL man is equipped to sell what each individual situation demands.

**THE LINCOLN NATIONAL LIFE**  
**INSURANCE COMPANY**

Fort Wayne

Indiana

*Geared To Help Its Fieldmen*



## EDITORIAL COMMENT

### The Social Security Approach

Social security can be regarded henceforth as part of every life insurance program. It does not matter how soon social security is extended by Congress, or even how long it is delayed. For nearly all men who are insurable today, social security can be regarded as part of their estate, because extension is in the cards. Intelligent agents should begin at once to develop their social security approach.

The Pittsburgh office of Travelers, with a staff reduced by war, is writing more life insurance now than when its selling force was intact. Its men use the social security approach taught by the company. The approach runs something like this: "Mr. Jones, you have a very valuable life insurance policy that you may not know much about and I would like to explain it to you." The explanation is on the capital value of social security benefits.

Too many agents make the mistake of not capitalizing social security benefits, so as to show prospects what they amount to. Top benefits for husband and wife, \$85 a month, at age 65, are equal to a paid up, income settlement policy of \$12,750, or up to \$14,000, according to the tables used by various companies. A man who was 35 when he came under the law, if he has earned \$250 a month or \$57.60 a week, will have for himself and wife at age 65 social security benefits of \$78 a month, which are equal to an income settlement policy at age 65 of \$11,700 or more.

That is not a trifle in any man's insurance program. Agents who are snooty about social security, or who talk offhandedly to their prospects as if social security was negligible, are simply up in the air. They had better keep their feet on the ground. How many agents have a chance to sell prospects to whom \$11,700 in paid up life insurance is negligible? Many an agent would think he was doing well if he sold a program amounting to \$11,700. Then why belittle it?

These illustrations are for men earning \$3,000 a year. It is even more important not to belittle the capital value of social security with men of smaller incomes. One of the greatest difficulties in selling \$1,000 or \$2,000 to a customer is that he feels he cannot buy enough to do any good anyhow, so he only buys enough for funeral benefits, or clean up. If his self-respect is built up by showing him that he already has several thousand dollars worth of an estate in social

security, it will not be so hard to carry him along for a little more.

Take a man earning \$150 a month, who was 35 when he came under social security. At 65 he will have \$58.50 a month for himself and wife. Capitalized, this is an estate of \$8,775. Why should he not take some pride in that? He is paying for it.

Industrial staffs have been using the social security approach practically from the beginning. The enormous production in ordinary made by the industrial companies has astonished the insurance world. Some of the giant companies are teaching the social security approach to their agencies. It pays in production with the present social security law, and when the scope is increased, either soon or in the course of time, every sensible agent will have to take social security into account. If agents only wrote the big cases, where \$5,000 or \$10,000 of insurance already in force was negligible, they would soon starve to death. They are utterly short-sighted in failing to take into account the social security values.

Rightly used, social security is an excellent approach for some women prospects. It is said that the majority of women workers do not expect to work all their lives, they expect to get married. But widows, and other women with dependents, often realize that they must work as long as they live, or until they can provide for their retirement. These women are now eager buyers of life insurance, with income for old age. They can be shown the capital value of social security, and how much more they must accumulate themselves for actual comfort. But with women there is another selling point. Hard as it is for a man past 60 to get a job, it is more difficult for women. Women can be sold policies that will cover the gap between age 60 and age 65. In some cases they can put their own retirement age even earlier, say at 55.

It is not likely that social security benefits will be increased. The more social security is extended the heavier the cost will be, and there is a limit to what the public will stand in the way of cost. But social security will be extended to more people, and will enter into their life insurance program. Insurance men should know how to talk social security, and they should not talk it down, because it is important in the program of practically any prospect.

The sketchy figures given here are not

complete. The wise agent will work out the capitalized values from his own rate book at a specimen age, including the benefits for children, so that he will have a model to show. This will not only show the big capital value of social security, it will also show the gaps in certain situations. Life insurance can fill those gaps, as well as supplement the

benefits to provide a real living. And life insurance has the added flexibility of cash values. A combination of social security and life insurance can provide snug comfort, for families that could never hope to save enough alone, and agents should not ignore the powerful sales that are available to them in social security.

## PERSONAL SIDE OF THE BUSINESS

**Elton B. Sherwin** has been elected city manager of Sacramento, Cal. He has been vice-president, treasurer and director of California-Western States Life.

**E. B. Thurman**, Chicago general agent of New England Mutual Life, is leaving for a month's vacation in Florida, where he will fish and play golf. Mr. Thurman will be with his daughter Nancy Randolph Thurman, who is a junior at Rollins College, Winter Park, Fla., on her 21st birthday. Miss Thurman has won all the honors that it is possible to win in the school, her feat having been the subject of an article recently in a Chicago newspaper. Mr. Thurman has just been elected president of the North End Men's Club of Evanston, Ill.

**Col. D. Gordon Hunter**, vice-president and agency manager of Phoenix Mutual Life, is one of 82 civilians entered in the army's fourth orientation course at Fort Leavenworth, Kans., in preparation for giving assistance to the armed services in business and professional fields. The trainees are to have 146 hours of instruction in various subjects, including army organization, characteristics of each branch, problems of procurement, transportation and supply, handling of personnel, principles of construction, and tactical subjects. Colonel Hunter served in the army in the first world war, and afterwards became commanding officer of the 169th Regiment, Connecticut National Guard, from which he retired in 1929.

**Wilford Nairn**, who is with the Iowa farm loan branch of Mutual Benefit Life in Ames, Ia., has been awarded the 1942 distinguished service award of the Ames Junior Chamber of Commerce.

**Clara McBreen**, successful woman agent in the Woodward agency of Equitable Society in Cincinnati, was honored at a luncheon there upon her 20th anniversary with the company. She was presented letters of congratulations from many men and women agents throughout the country. She was chairman of the women's committee of the National Association of Life Underwriters two years ago and is a life member of the Women's Quarter Million Dollar Round Table.

**John A. Stevenson**, president of Penn Mutual Life, has been appointed state chairman of the war savings staff for Pennsylvania, and **Col. Franklin D'Olier**, president of Prudential, for New Jersey.

**John W. Barth**, actuary of Guarantee Mutual Life, has submitted to the members of the house ways and means committee a table for ready calculation of income tax payments by the taxpayer. Opposite each net income figure Mr. Barth set a fixed percentage so that the

taxpayer need not make the various calculations as to normal taxes and surtaxes. From the Barth table is excluded earned income credit but Victory tax is included. The net incomes are set down in hundreds of dollars.

Miss Verne Hellman of New York was married to **Lieut. Robert H. Van Beynum**. Lieutenant Van Beynum is the son of C. W. Van Beynum, advertising manager Travelers, and served on the editorial staff of THE NATIONAL UNDERWRITER before joining the army in 1941. He is a first lieutenant in the heavy bombardment group of the air force.

**Raymond F. Low**, president American Reserve Life of Omaha, is attending the fourth civilian orientation course, given by the Command & General Staff School at Fort Leavenworth, Kan. The purpose of the course is to acquaint representative citizens from all over the country with the army and its problems, in order that upon completion of the course they may return to their own communities and resume the conduct of their part of the war program with a more complete understanding of current and future problems.

**Gordon H. Campbell**, Little Rock, general agent of Aetna Life, has been elected a director of the Missouri Utilities Co. of Cape Girardeau, Mo.

**Louise Sears**, daughter of C. N. Sears, secretary of Kansas City Life, and Mrs. Sears, was married to **Thomas Jackson Turner**, who is associated with his brother, Prewitt B. Turner, Kansas City general agent of Home Life of New York.

Starting from scratch in 1923, **Harold D. Leslie**, Los Angeles, has completed 20 years as southern California general agent of Northwestern National Life with a total of \$95,550,000 of paid ordinary and group business and \$41,000,000 in force. In addition to his general agency activities, Mr. Leslie carries on an extensive group and retirement pension business, large amounts of this business being placed in other companies.

In observing his 20th anniversary, Mr. Leslie temporarily revived his old house organ, "Leslie's Weekly," with a mast head patterned after the old pictorial newspaper.

Mr. Leslie is a past director of the Life Underwriters Association of Los Angeles, past president of the Los Angeles Managers Association, and was one of the organizers and first president of the Los Angeles C.L.U. chapter. He also served as life insurance committee chairman of the Los Angeles Chamber of Commerce.

**Edwin C. McDonald** of Ottawa, Ont., vice-president at the Canadian head office of Metropolitan Life, is a trustee of

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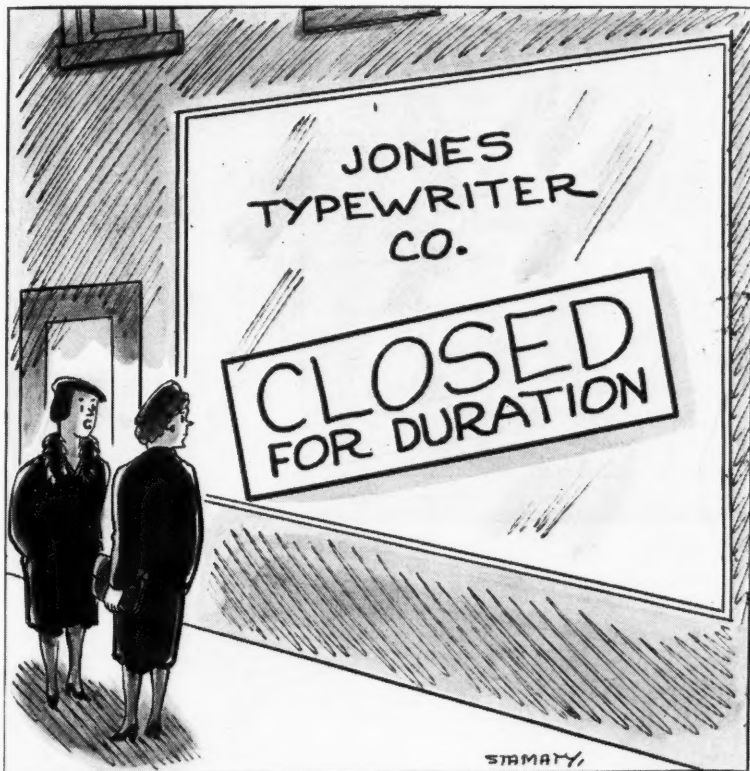
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"My husband left me life insurance and this business. I still get my insurance check every month."

Culver Military Academy, Culver, Ind. He expects to go there and attend the trustees meeting in a few weeks. Mr. McDonald's son is a lieutenant in the United States marine corps, stationed in the South Pacific territory.

A. D. Reiley was given a farewell dinner by his friends and associates in the home office of Mutual Life of New York and agency managers in New York City, upon his retirement as assistant manager of selection and supervisor of risks after 47 years' service. He founded and was first president of the Home Office Life Underwriters Association. J. S. Myrick, second vice-president, was toastmaster. Leigh Cruess, vice-president and manager of selection; J. B. Maclean, vice-president and actuary, and LeRoy Bowers, speaking in behalf of New York City agency managers, paid tribute to Mr. Reiley. A. E. Patterson, executive vice-president, presented Mr. Reiley a traveling bag.

## DEATHS

Argyle Brown, 65, South Bend, Ind., manager of Mutual Life of New York, died last week. He joined the Louisville agency as agent in 1921, and in 1923 became district manager. He was promoted to manager at Terre Haute, Ind., in 1928, and when that agency was moved to South Bend two months later continued as manager in the latter city. He was several times a member of the National Field Club.

Miss Cornelia Fort, daughter of the late Dr. Rufus E. Fort and sister of Lieut. Rufus E. Fort, Jr., both former officials of National Life & Accident, was killed in an air crash near Markel, Tex., while flying a plane for the ferrying division of the Air Transport Command, with which she has been affiliated since last September. Miss Fort re-

## LEADS THAT START THINGS

A Fidelity manager, destroying some old files, writes that he hated to part with one which carried the record of service over the years to a policyholder who became a close friend.

The file showed the lead card by which his first contact was made and the papers relating to all the business subsequently sold as a result of that opening.

"Here," writes the agent, "is the letter from the widow asking me to help close his affairs. Truly the Lead Service gets the credit for this business . . . and the friendship which grew from it."

Fidelity's Lead Service has been serving agents profitably for twenty-seven years.

*The* **FIDELITY MUTUAL LIFE**  
**INSURANCE COMPANY**  
**PHILADELPHIA**

## Double Duty Money

*Protecting the Home Front—  
Supplying the Battle Front*

- In 1942 the Atlantic Life purchased new Government Bonds in an amount approximately double that of premiums received from new insurance.

**ATLANTIC**  
**LIFE INSURANCE COMPANY**



RICHMOND • VIRGINIA



## Design for Victory

Field representatives of the Equitable Life of Iowa are weaving a Design for Victory which is typically American.

More than fifteen per cent of those comprising the Equitable of Iowa's field force are now in the armed services. Their contributions to the cause of Freedom are self-evident.

A full one hundred per cent of all Equitable of Iowa field representatives who are continuing to serve as Life Underwriters are also doing their part, by extending the benefits and services of Life Insurance more effectively and aggressively than ever before. Let us not minimize the importance of their contributions. Theirs is a very real responsibility in helping to preserve, through Life Insurance, the economic well-being of the home front.

Additionally, Equiowans on the home front are selling War Bonds and Stamps; they are serving on draft boards, as air raid wardens, auxiliary police, and in many other avenues of the war effort . . . and they are investing generously of their earnings in War Bonds.

That is the American way of waging all-out war . . . an orderly, voluntary, democratic Design for Victory which Hitler can neither understand, nor stop.

**EQUITABLE LIFE OF IOWA**

*Founded 1867*

HOME OFFICE

DES MOINES



# "I PLAN

Wife - Jane - Age 36  
Daughter - Nancy - Age 11  
Son - Ray, Jr. - Age 8

## PLANNED ESTATE OF RAY B. EVANS

\$2,000 in cash to my wife Jane to pay outstanding bills and final expenses.

\$200 to my wife each month for one year as a readjustment fund.

\$158 to my wife each month to provide for the minimum needs of my family until she is 42.

\$140 to my wife each month until she is 45.

\$100 to my wife each month for as long as she lives. Any balance remaining at her death will be paid to my children.

\$1000 as a reserve fund for emergencies and \$30 to my mother each month for life.

\$2000 available as an Educational Fund for Nancy.

\$4,000 available as an Educational Fund for Ray, Jr.

At age 65 I will have available a monthly income of \$152 for as long as I live.

At my death any balance remaining will be paid as I designate.



The life insurance premium dollar does triple duty. It protects the family from want if the breadwinner dies. It protects American soldiers by buying munitions of war. It protects today's dollar-value against inflation because it is money saved—not spent on scarce consumer goods. *It's a truly all-American dollar!*

# HOME LIFE—HOME OF PLAN



# PLANNED IT THIS WAY...

## ...AND MY LIFE INSURANCE PREMIUM DOLLARS FIGHT ON THREE FRONTS!"

"Planning!—what a vital word that is today. A whole nation—in fact the whole world on our side is planning a victorious future. In my own small way I've planned too. I can't plan the post-war peace—I'm just an air raid warden on my block. I can't plan reparations. But—I've planned my life insurance.

"I own a policy in Home Life Insurance Company of New York and in three other companies. My Planned Estate\* brought together all the values of those policies so that I here clearly see my plan for my family's future. No guess work—this Planned Estate job was done through the able counsel of a Home Life Field Underwriter.

"And what a warm feeling of satisfaction there is in knowing that my life insurance plan helps further the plans for America. I found that out as I read the financial report of Home Life and of the other companies.

"For example, in Home Life's report, I discovered that the Board of Directors committed the company last June to the continuing purchase of U. S. Government bonds in an amount that would at least equal the total increase in assets. Eighteen percent of all assets of this eighty-three-year-

old company are now in Government bonds. Thus, some part of a plane or a tank or a gun has been paid for by my life insurance dollars—actually fighting at the battlefield.

"Another part of my premium dollar is helping build America—in order that she can grow stronger at war and in the peace to follow. Sixteen percent of all the assets of Home Life have been invested in public utility bonds—so that my premium dollars have helped produce the power that turns the wheels of war factories. But—that's not all. A neighbor who moved to a war industry area where his skill was needed so urgently lives in a home that was built with part of my life insurance dollar. Home Life made the mortgage loan on his home which was insured by the FHA.

"Those premium dollars fight at home too. They fight inflation. They didn't buy scarce goods. They were diverted by me to fight on both the economic and combat fronts—from my plan for my family.

"I'm proud. I'm proud to be a life insurance policyholder. My life insurance premium dollars fight on many fronts—for my family against death, and for my country at war and in peace."



\*Planned Estates Service was developed by Home Life for owners of life insurance in this or any other company. Through proper planning the various options in life insurance contracts are so correlated that benefits increase without the purchase of additional life insurance.

## HOME LIFE INSURANCE CO.

256 BROADWAY  
NEW YORK

ETHELBERT IDE LOW  
Chairman of the Board

JAMES A. FULTON  
President

WILLIAM P. WORTHINGTON  
Vice-President and Supt. of Agencies

### CONDENSED STATEMENT AS OF DECEMBER 31, 1942

Amount required to provide for future maturity of outstanding contracts and meet current obligations	\$124,497,812.06	
To meet these obligations, the Company has the following assets:		Percent of Total
Cash	\$ 1,290,613.53	1.0%
U. S. Government Bonds	23,525,361.00	18.0
Canadian Bonds—Government Guaranteed	549,679.00	0.4
Municipal Bonds	2,946,414.00	2.2
Railroad Bonds	4,881,260.00	3.7
Public Utility Bonds	21,825,348.00	16.7
Industrial and Miscellaneous Bonds	1,903,535.00	1.5
Preferred Stocks	2,380,365.00	1.8
First Mortgages on Real Estate (FHA Insured)	5,918,746.34	4.5
Real Estate Acquired Through Foreclosure (Other)	47,277,773.02	36.1
Home Office Building	1,291,584.93	1.0
Policy Loans	1,150,000.00	0.9
Other Assets	12,740,620.19	9.8
TOTAL TO MEET OBLIGATIONS	3,190,987.62	2.4
This Leaves { Investment Contingency Reserve* — \$1,100,000.00	\$130,872,287.63	100.0%
{ Surplus as margin of safety for policyholders	5,274,475.57	\$ 6,374,475.57

Bonds of the par value of \$246,500 are deposited with Governmental authorities, \$245,000 for the protection of policyholders and \$1,500 as security for the rental of certain public property.

\*Carried as a liability in annual report to State Insurance Department

## PLANNED ESTATES SERVICE

ceived pilot's instruction license in 1931 and was engaged in civilian pilot training at Pearl Harbor when the Japs struck.

**Clark M. Comin**, 50, manager of Prudential in Phoenix, Ariz., died in his sleep at his home there. He went to Phoenix from Denver four years ago after having served Prudential in Colorado, New Mexico and Wyoming for 17 years.

**John H. Collins**, 71, for 12 years general agent of Monarch Life in Indianapolis, died after a short illness.

## COMPANIES

### D. M. Morgan New Northern Life Head

SEATTLE—At a special meeting Northern Life directors elected D. M. Morgan president and Irving T. Morgan first vice-president. These elections follow the recent death of former President D. B. Morgan.

With the two Morgan brothers in active management of Northern Life, 1943 furnishes an interesting parallel with 1906. In that year the two elder Morgans, former President D. B. Morgan and his brother, T. M. Morgan, who died in 1918, came to Seattle to organize Northern Life. Then, its assets were \$108,000 and the "home office" consisted of a desk and chair in a small rented space. Today the assets exceed \$25,000,000, with insurance in force (including accident and health) of \$180,000,000. It is operating from Alaska to the Mexican border and throughout the western states as far east as Minnesota and Missouri.

Both the new president, D. M. Morgan, and Irving Morgan, first vice-president, are insurance men of many years' experience, having been intimately associated with their father, former

President D. B. Morgan, in Northern Life service for more than 25 years. The board in expressing its deep sorrow over the loss of President D. B. Morgan expressed satisfaction that the continuity of management, unchanged since organization, was to be continued and that the traditions and ideals of Northern Life were to be maintained.

### Beneficial Hits \$100,000,000 Mark

Harry J. Syphus, superintendent of agents of Beneficial Life of Salt Lake City, set a goal for 1942 of \$100,000,000 of insurance in force and that objective was comfortably reached since the exact figure Dec. 31, 1942, was \$102,317,000.

Beneficial Life also made good progress in new business written and gain in assets.

Beneficial Life operates in nine western states. For the past several years it has been the leader in insurance written in Utah and Idaho.

Beneficial is also a prominent factor in California. Roy Utley, general agent at Los Angeles, won company honors and award as the leading agent in 1942 both in production and in new agency organization.

### New Pacific Mutual Home Office Alignment

Pacific Mutual Life created a new department to be known as the policy contract department, with Leslie E. Cooper in charge with the title of assistant actuary and tax counsellor. The comptroller's department is abolished and Comptroller Oscar Swenson takes Mr. Cooper's place in the actuarial department as assistant actuary. Vice-president William Breiby will take over the comptroller's duties and the general, premium and agency accounting departments will report directly to him.

Two new directors have been elected: Atholl McBean of San Francisco, presi-

dent of Gladding, McBean & Co., and Howard S. Dudley, secretary of Pacific Mutual.

### Hughes Named Assistant to Vice-president Patterson

J. McCall Hughes has been appointed administrative assistant to Alexander E.



J. M. Hughes

Patterson, executive vice-president of Mutual Life of New York. Mr. Hughes, who is a graduate of Brown University, was associated until 1939 with the Bankers Trust Company in New York City, and since then has been an officer of the Mercantile Commercial Bank & Trust Company, St. Louis, Mo. Mr.

Hughes assumed his new post at the home office last week.

### John H. Russell Resigns

John Henry Russell, for several years manager of agency service in the home office of Pacific Mutual Life and before that home office general agent, has resigned to devote his time to private affairs.

**Cecil Woods**, president Volunteer State Life, spoke at the anniversary

### Now Vice-president and Actuary of Beneficial



VIRGIL H. SMITH

Virgil H. Smith, who has been secretary and actuary of Beneficial Life of Salt Lake City, has now been named vice-president and actuary. He started with Beneficial Life 30 years ago as an office clerk and he has been one of the main factors in the growth and development of that company.

meeting of the Chattanooga American Legion Post.

### New Volunteer State Officials



A. E. ARCHIBALD

Will L. Harris, who has been elected vice-president of Volunteer State Life of Chattanooga, has had 18 years experience in the business. He attended the University of Michigan and then joined Southern of Nashville as secretary. In 1931 he went with the Tennessee department as actuary and in 1937 became chief examiner. Last June he went with Cosmopolitan Life of Memphis as actuary. Mr. Harris already has assumed his new post.



WILL L. HARRIS

Another new vice-president of Volunteer State is A. E. Archibald. He has been actuary of that company since 1933 and is a fellow of the Actuarial Society, American Institute of Actuaries and an associate of the Casualty Actuarial Society. A graduate of the University of Toronto, he served in the actuarial department of State Mutual Life and then was with the consulting actuarial firm of Woodward, Fondiller & Ryan, of New York.



WE PROUDLY SALUTE the members of these Mutual Benefit

agencies who by superior achievement in 1942 brought honor to themselves and to their Company • The New Hampshire-Vermont agency, William E. Johnson Jr., General Agent, which has won for the third time the President's Plaque—the Company's highest agency honor • And the following agencies which have won the Company's Awards for best all-round performance • Group A—Los Angeles agency, Murrell Brothers, General Agents • Group B—Cleveland agency, F. N. Winkler, C.L.U., General Agent • Group C—Flint agency, H. Bruce Palmer, General Agent • Group D—Columbia agency, Karl Thompson, General Agent

## The Mutual Benefit Life

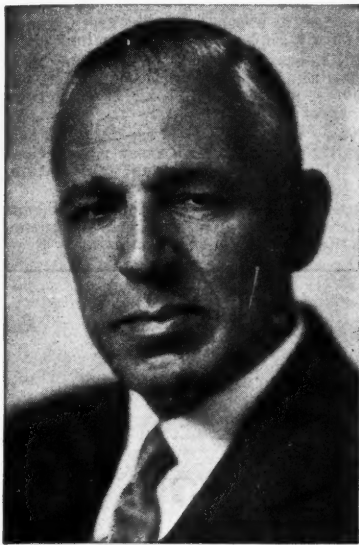
INSURANCE COMPANY • NEWARK, NEW JERSEY



## LIFE AGENCY CHANGES

### Phoenix Mutual Makes N. Y. Change

Leon H. Andrews, manager of the New York downtown agency of Phoenix Mutual Life, has resigned from active



LEON H. ANDREWS

management of the agency because of ill health. He will continue to make his headquarters at the agency, and will be closely associated with its management. Harold M. Parker, manager of the Brooklyn office, has been named his successor.

A Yale graduate, Mr. Andrews joined Phoenix Mutual's Connecticut agency in 1914, was transferred later to Boston, and in 1917 was appointed manager of what was then the company's only office in New York City. The agency has ranked frequently as leader of all the company's branches, and the insurance in force has increased from \$10,900,000 in 1917 to more than \$44,000,000. Mr. Andrews is prominently identified with the Life Managers' Association of Greater New York.

Mr. Parker became associated with Phoenix Mutual in 1931, and after four years of personal production in Springfield, Mass., was made a supervisor. He gained experience in a number of the company's larger agencies, and in 1937 was appointed manager of a newly-opened Brooklyn agency. He has served as president of the Brooklyn Life Managers Association.

### Promotions for Mutual Benefit Field Men



R. B. Knapp



R. B. Thompson

R. B. Knapp, who has been appointed manager in Des Moines for Mutual Benefit Life, has been connected with that company in Cleveland and New York for five years. For the past year he has been production manager for the A. V. Youngman agency in New York.

R. B. Thompson, who has become associate general agent of the Young-

### Mutual Benefit Columbus Change

Laurence W. McDougall, for the past two years supervisor of Mutual Benefit Life at Los Angeles, has been appointed manager at Columbus, O., succeeding William H. Brown, who has represented the company for nearly 30 years in Ohio, the past six as general agent at Columbus.

Mr. McDougall has been a Mutual Benefit supervisor for the past six years. He entered the business in St. Louis in 1935 and joined Mutual Benefit there as a supervisor after two years of personal production. In 1941 he was transferred to Los Angeles where he continued training and supervisory work and, in addition, assisted in the management of the agency. With the subsequent departure of both T. G. and W. L. Murrell, the general agents, for service in the armed forces, Mr. McDougall's duties at Los Angeles were increased to include a large share of the responsibility for the operation of the agency.

Mr. McDougall was born in Brooklyn and was graduated from Washington University. He was awarded the C.L.U. designation in 1939 and was elected a director of the Los Angeles C.L.U. chapter last year.

Mr. Brown desires to devote more time to the operation of his 450 acre farm near Washington C. H. He will continue to serve his personal clientele, and will remain as a personal producer.

Mr. Brown left farming in 1914 to join Mutual Benefit at Greenfield, O. He moved to Washington C. H. shortly afterward. He went to Columbus in 1924, where he built an agency unit and in 1935 became an assistant to J. S. Drewry. In 1936, when the eastern half of the state was divided into separate agencies at Columbus, Akron and Cleveland, Mr. Brown was appointed general agent at Columbus.

### Wray to Norfolk for Life of Va.

George W. Wray has been named general agent of the ordinary department in Norfolk, Va., for Life of Virginia.

### Gamble to Reserve Loan Life

W. A. Gamble, for several years manager of California-Western States Life, has been appointed the manager for Reserve Loan Life, with offices at 2607 Transit Tower, San Antonio.

### Cardwell at Rockford, Ill.

Alliance Life has appointed L. R. Cardwell general agent at Rockford, Ill. He is an experienced life insurance man.

### Atlantic Names Martin in Texas

George A. Martin, Jr., who has been ordinary department agency manager of American National in Corpus Christi, Tex., has been appointed manager of Atlantic Life for southwest Texas, covering 62 counties, with offices in the Milam building, San Antonio.

man agency, has been sales promotion manager of Mutual Benefit since 1936 at the home office.

### Graves Confirmed in Ark.

Appointment of J. Herbert Graves as insurance commissioner of Arkansas for another term was confirmed.

## INDUSTRIAL

### Industrial Group's Annual Meet May 26, to Be Abbreviated

The annual convention of the Industrial Insurers Conference will consist of a one day business session in Atlanta at the Henry Grady hotel, May 26. There will be no formal program and no assigned addresses. The day will be devoted to round table discussions by members. The convention will be in the nature of an executive session of the conference and the executive committee.

A Man Power Committee has been named by President F. F. Leith of the conference to work with similar committees of the American Life Convention, Life Presidents and National Association of Life Underwriters. The committee is composed of C. A. Craig, National Life & Accident, chairman; A. J. McAndless, Lincoln National Life; T. J. Mohan, Eureka-Maryland; Henry A. Bartholomew, Continental Life; F. M.

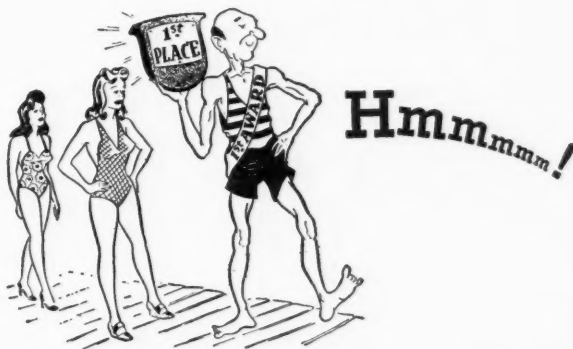
Nettleship, Equitable Life of Washington, D. C., and A. F. Canfield, Peoples Life of Washington.

### NLRB Directs Elections

The National Labor Relations Board has promulgated direction of elections within 30 days of March 11 for agents of Western & Southern Life at the district offices in Cleveland, Newark, O., and Zanesville. They will vote for or against representation by American Federation of Industrial & Ordinary Insurance Agents Union.

### Acacia Group Shows Films

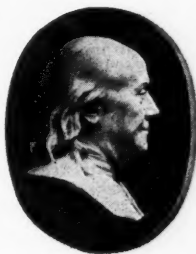
The Acacia Underwriters Club, a group of home office underwriters of Acacia Mutual Life, is continuing its program of showing films as a method of keeping abreast of current occupational and industrial conditions. It recently exhibited in the home office auditorium "Steel for Victory" and "Trees and Homes," the first showing some of the newer occupational activities and plant conditions in connection with the adaptation of steel to war products, and the latter picturing operations in logging camps and sawmills. Underwriters, home office employees and guests from other life offices in Washington attended the showing.



It isn't that we have nice legs. Perhaps our figure isn't so hot. And we don't thrill the spectators in a bathing suit . . . but just take a look at the prizes we won!

Really we don't like to brag (the heck we don't) but in the recent Life Insurance Advertisers Association competition Franklin Life sales and promotional material not only won the coveted "Award of Excellence" for each of its three entries, but walked off with the "Sweepstakes Plaque" for having the best material in its class among all American insurance companies.

So . . . if you're looking for a company that is progressive, is growing, is friendly, and is particularly interested in the success of its representatives . . . and supplies you with the finest selling and promotional material in the insurance industry . . . come and see us sometime.



*The Friendly*  
**FRANKLIN**  
**LIFE INSURANCE**  
**COMPANY**

CHAS. E. BECKER, PRESIDENT SPRINGFIELD, ILLINOIS  
DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Over \$230,000,000.00 Insurance in Force

## NEWS OF LIFE ASSOCIATIONS

### McCormack Lashes Costly Social Security Program

NASHVILLE—Opposition to a costly post-war social security program was voiced by Commissioner McCormack of Tennessee, before the Nashville Association of Life Underwriters sales congress. He warned against the replacement of agents in the armed services by unqualified men. "When our soldiers return they must not find their opportunity in the insurance business gone and their places filled by unqualified agents licensed in the emergency," he declared. State insurance departments after the war should raise their sights and create higher standards of qualification for all agents, he said.

Grant Taggart, president National association, discussed the wartime contributions of life agents.

In introducing Mr. Taggart, John Witherspoon, general agent John Hancock and past N.A.L.U. president, reported Mr. Taggart had traveled 35,000 miles and addressed 62 meetings in his first six months in office.

Other speakers were: C. C. Honeycutt, National Life & Accident, Knoxville; J. E. Acuff, executive vice-president Life & Casualty, who spoke at a luncheon given by his company; J. Roger Hull, vice-president and manager of agencies Mutual Life of New York; and Newell C. Day, Davenport, Ia., general agent Equitable Life of Iowa.

### Myrick Stresses Cooperative Character of Business

OKLAHOMA CITY—Stressing that life insurance is essentially a mutual undertaking, even though the plans of operation may differ, Julian S. Myrick, second vice-president Mutual Life of New York, told the Oklahoma Association of Life Underwriters' sales congress here that millions of people have "an indirect but none-the-less real interest in the investments, expenses and general conduct of life companies. You must consider yourselves agents of the policyholders as well as of the companies and it is your obligation to join together in your association for the protection of the whole cooperative enterprise," Mr. Myrick said.

### All-out Help Needed

LOS ANGELES — By mobilizing money and maintaining morale life insurance is making a direct contribution to the war effort, E. M. McConney, vice-president Bankers Life of Iowa, declared before the Life Underwriters Association of Los Angeles. He declared that all life men left in the business must go all out in helping to win the war or label themselves as slackers.

Kellogg Van Winkle, manager Equitable Society, reported Los Angeles ranked second to Chicago in war bond sales.

Hastings, Neb. — Floyd A. Rosenfelt, Omaha manager of Union Central Life, gave an address. He was introduced by Floyd H. Eldredge.

### Women's Panel in New York

NEW YORK—Two panel discussions on women in life insurance, one devoted to recruiting and the other giving the views of successful women agents toward their profession and management, will be features of a meeting of the League of Life Insurance Women March 30.

Speakers on the recruiting panel will be Beatrice Jones, Guardian Life, and Leonora Licht, Equitable Society, New York; Corinne Loomis, John Hancock, Boston, and Elsie Matthews, Connecticut Mutual, Newark. Speakers on the other panel will be Katherine Buckley and Laura Davis, Penn Mutual, Lillian L. Joseph, Home Life, and Bertha Lohed, Fidelity Mutual, all of New York.

### Taggart Addresses Sales Clinic in Tennessee

Grant Taggart, president National Association of Life Underwriters, spoke on "Gearing Our Business to Victory" at a sales clinic of the Knoxville, Tenn., association. K. L. McCrary, association president, manager Life & Casualty, presided.

The morning program was "Life Insurance an Essential Industry," F. W. Dedman, New England Mutual; "The Company and the Agents," W. L. Ambrose, Equitable Society; "The Local Association and Its War Projects," J. A. Williams, Fidelity Mutual; "Industrial Insurance and Its Place in the War Effort," W. E. Bearden, Metropolitan; "Locating and Selling Today's Prospects," H. M. Watson, Connecticut Mutual.

Following luncheon, James E. Fly, Reliance Life, Nashville, president Tennessee association, and Mr. Taggart spoke. Harry Pipkin, General American, Knoxville, was program chairman.

### Life Agents Battling on Two Fronts, Taggart Says

CINCINNATI—"Life underwriters are the combat troops in the financial battle line," Grant Taggart, president National Association of Life Underwriters, declared before the Cincinnati association. Life insurance men are "battling on two fronts," first they are gathering in the billions in the sale of war bonds to provide the arsenal of democracy and secondly they are selling a vast amount of insurance to provide for the future security of the American home.

"Take the road ahead fearlessly," Mr. Taggart urged, "and be not ashamed of your calling but be ashamed if you are not calling!"

Special honors were paid to 14 past presidents of the Cincinnati association who were present. W. B. Hardy, New England Mutual, was congratulated by Mr. Taggart on having sold his first million in a year.

### Watson Is Tenn. President

NASHVILLE—Harry Watson, Connecticut Mutual Life, Knoxville, was elected president of the Tennessee Association of Life Underwriters at a meeting of the executive committee here. John E. Galbreath, Reliance Life, Chattanooga, was named vice-president; and Lewis Callow, General American Life, Memphis, second vice-president. A secretary and treasurer will be appointed by the new president. This method of electing new officers was adopted when a decision was made not to hold an annual meeting.

San Antonio — Louie Throgmorton, Aetna Life general agent at Shreveport, La., spoke on "Orchids to You, Mr. Life Insurance Agent." He drew a parallel between the services which an agent renders and that which the shoe provides for the human foot. The policies which the prospect is guided into buying, Mr. Throgmorton presented as giving protection and comfort to the family as the shoe to the foot. The raising of the mortgage by a policy and the providing of a monthly income, he considered as the strings binding the family together after the passing of the breadwinner, keeping out poverty and the crime which poverty breeds. He then turned to the educational policy which provides schooling and equal opportunity for the orphaned youth.

Louisville — Membership to date has shown better than a 50 percent increase over 1942. Last year there was a membership of 152 and to date it is 234. Chairman of the membership committee is Neal Kirchgessner, Provident Mutual.

San Francisco — Comm. Charles A. Beardsley, who appeared as "spokesman for the navy," gave a stirring message on the war, the citizens' responsibilities and the maintenance of the home front. He is past president of the California

State Bar Association and the American Bar Association.

Bluefield, W. Va.—David D. Taylor, Shenandoah Life of Clarksburg, president of the West Virginia association, spoke at a dinner meeting. Wives of members attended.

Mobile, Ala.—Judd C. Benson, Union Central, Cincinnati, trustee of N.A.L.U., reported most life men are selling one quarter of all war bonds being bought every month in the United States. He also addressed the directors of the association earlier in the day.

Dayton, O.—A panel of six agents discussed and showed how to answer typical current objections at a luncheon meeting. Those on the panel were W. J. Burns, State Mutual; C. J. Fecher, New York Life; Brooks Heathman, Massachusetts Mutual; Mrs. Mary McCray, Mutual Life; L. S. Trout, Fidelity Mutual, and D. L. Ward, Prudential.

Kankakee, Ill.—At the regular monthly meeting Charles F. Cravens, educational director of Continental Assurance, spoke on the effects of social legislation on life insurance sales. The program

was in charge of E. A. Curry, Continental Assurance.

Jacksonville, Ill.—Glenn Schramm of John Hancock spoke on "Tailoring Our Business for 1943" at the monthly meeting. His talk was followed by a round table discussion led by G. M. Souza and R. L. Dumas. L. T. Oxley was in charge of the program. The annual roast beef dinner was held, the country killed beef from Greene county being supplied by Wiley E. Berry, agent Central Life of Iowa, Kane.

Akron, O.—The Ohio State Life agency, Robert Patterson, manager, has been awarded a plaque as the first agency to enroll 100% in the association.

St. Louis—Wilbur W. Hartshorn, Metropolitan Life, Hartford, N. A. L. U. trustee, spoke on "Selling Mr. Average Prospect in 1943."

Van Wert, O.—Herbert A. Hedges, Equitable of Iowa, Kansas City, vice-president of the National association, spoke at a dinner meeting.

Richmond—How the industrial agent writes ordinary insurance was the theme of the March luncheon-meeting. Ray-

THIS YEAR OF THE WAR  
WILL BE A TESTING PERIOD  
FOR LIFE INSURANCE  
BY THE SERVICE RENDERED THE  
NATION WILL IT BE JUDGED  
GREAT SOUTHERN MEN JOIN ALL  
OTHER LIFE UNDERWRITERS  
IN A PLEDGE TO THE NATION OF  
RENEWED SERVICE FOR 1943



**GREAT SOUTHERN  
LIFE INSURANCE COMPANY**

E. P. Greenwood, President

Home Office

Houston, Texas



mond E. McCann, Life of Virginia, discussed "How I Find Prospects for Ordinary Insurance." Howard E. Cox, assistant manager of Metropolitan Life, told what his most effective ordinary sales talk is. Edgar H. Mears, first vice-president and general manager of Union Life of Richmond, summarized their talks.

The sales congress sponsored by the Virginia association will be held in Richmond May 22.

**Youngstown, O.**—Edward J. Dore, Mutual Benefit, Detroit, N. A. L. U. trustee, discussed "Planning, Prospecting, Performance and Prestige." He pointed out that by encouraging saving and the sale of war bonds, life men are helping prevent inflation. He said that although employers cannot raise wages, they can put 5 percent beyond his wage limit into life insurance for an employee.

**Indianapolis**—That the formulation of post-war plans for the economic and political world while the war is in progress may prove to be a vital factor in winning the war was the declaration of Dr. M. O. Ross, president of Butler University.

C. Fred Davis presided, and Edward A. Krueger, national treasurer of the American Society of C. L. U., introduced Dr. Ross.

**Buffalo**—A war sales clinic will be held May 15. Dean H. Taylor, manager of Equitable Society and vice-president of the association, is general chairman.

**Dubuque, Ia.**—Roy Ray Roberts, State

Mutual, Los Angeles, N. A. L. U. trustee, spoke on life insurance education. He was accompanied by W. K. Niemann, Bankers Life, Des Moines, state president. It was a special ladies night with a dinner meeting.

**Houston, Tex.**—William Ryan, attorney, spoke on the national war bond drive. Lieut. Kermit K. Beehan, air corps, home on leave, said it is the job of the people at home to keep the fighters equipped.

## MANAGERS

### Wartime Selling Plans Reviewed in San Antonio

At a meeting of the San Antonio Life Managers & General Agents Association, Tom N. Moody, Amicable Life, program chairman, asked the views of several of the managers on wartime selling. O. P. Schnabel, Jefferson Standard, said his company has taken steps to encourage the agents to make greater use of direct mail. The plan calls for sending of a minimum of 50 letters per week, to be followed up by the agent.

Lloyd Silberberger described the Connecticut Mutual three-step plan.

D. J. Farrell, Pacific Mutual Life, referred to a plan his company has developed for use of the telephone. He said the plan works but that it is impossible to get the older men to follow it.

Current objections and their answers were considered. When the prospect says he is making money now but asks what about after the war, A. J. Ballard, Minnesota Mutual, suggests that the prospect may pay more than one premium on a premium deposit plan.

B. A. Wiedermann, Union Central Life, said much business insurance is being overlooked, especially among smaller and newly formed partnerships. He told of having a policyholder call him in and ask for the writing of insurance on himself and his associates, which brought in a substantial premium.

Ronald Vincent, Travelers, cited the case of a colonel who bought insurance so that his son may have the insurance when the war is over.

Jack Bradbury, Bankers Life of Iowa, told of a young man who bought a substantial amount to add to his program, stating that he wants it when he comes out of the army and thought it wise to buy while he was certain he could get it.

### Newark Cashiers Meet

The Life Agency Cashiers Association of Newark held a dinner meeting March 24. There was a discussion on "Sun Life's Stub Accounting Method Regarding Premiums," followed by an open discussion on "Streamlining Overdue Premium Procedures."

### Detroit Cashiers Elect

Helen McCoy, State Mutual, was elected first president of the newly organized Detroit Life Agency Cashiers Association. She took the lead in organizing the association and was chairman of the organization committee. D. B. Anderson, Phoenix Mutual, is vice-president; Gertrude Deigert, John Hancock Mutual, secretary, and P. E. Clark, Massachusetts Mutual, treasurer.

### Andersen Fort Wayne Speaker

Edward C. Andersen, assistant superintendent of agencies and educational director Connecticut Mutual Life, spoke on getting business in 1943 at a luncheon meeting of the General Agents & Managers Section of the Fort Wayne (Ind.) Association of Life Underwriters. W. W. Peterson, president, general agent Connecticut Mutual Life, presided.

### Tax Deduction Bill in Okla.

The Oklahoma house has passed a bill permitting life companies to deduct surrender values of surrendered policies in computing premium taxes.

## ACCIDENT

### National A. & H. Association Convention Dates Changed; New Pittsburgh Officers

**PITTSBURGH**—Because of a conflict in hotel reservations for June 7-8, the dates originally set, the annual meeting of the National Association of Accident & Health Underwriters in Pittsburgh has been changed to June 10-11. The Roosevelt Hotel was selected as the official headquarters for the convention.

### Schewe Pittsburgh President

At the March meeting of the Pittsburgh Association of Accident & Health Underwriters, which will be host to the National association at the annual meeting, new officers were elected. Harold P. Schewe, manager of Massachusetts Indemnity, was elected president, succeeding Ross F. Roberts, Loyal Protective Life. Thomas P. Hopkins, Provident Life & Accident, becomes vice-president; James Robertson, Columbian National Life, secretary, and Harvey Fouse, Industrial Life, treasurer.

### Loyal Protective Life Has "Packet" Combination

Loyal Protective Life has announced a new "cover-all" plan, which combines in one packet a non-cancellable and guaranteed renewable accident and sickness policy and participating life insurance.

The basis of the plan is to provide a total amount monthly indemnity equal to the amount of life insurance. Thus, if the amount of life insurance is \$5,000, \$100 monthly indemnity is payable for 50 months, or \$50 monthly indemnity for 100 months. In addition, accident indemnity may be provided for life, and hospital and surgical benefits may be included. The plan is flexible and various combinations of benefits are available.

The "non-can" accident and sickness contract is non-aggregate and non-pro-rating for change of occupation. It has an incontestable clause and provides for 31 days of grace. House confinement is not required and the policy has been simplified by omission of all frills and the usual restrictions.

### Non-Cancellable Provision Passed by Mich. Senate

**LANSING, MICH.**—The Michigan senate has passed the DeLano bill which



★ GET THE NAME IN MIND — "365 TEACHERS REPORT"—FOR YOU WILL SOON HEAR MUCH OF THIS NEW R & R BROCHURE.

WE HAVE LONG BELIEVED that recruiting material dealing specifically with certain occupations or professions would have a strength and personal appeal lacking in more general material. "365 TEACHERS REPORT" is the first of such a series we are planning.

"365 TEACHERS REPORT" IS RADICALLY DIFFERENT FROM ANY RECRUITING LITERATURE YOU HAVE SEEN OR USED.

THE 365 LIFE INSURANCE MEN who once were teachers or coaches tell why they believe FROM THEIR EXPERIENCE that life insurance work offers an ideal opportunity to other teachers and coaches.

RELEASED IN APRIL'S "MANAGEMENT PLANS" SERVICE, "365 TEACHERS REPORT" illustrates the wealth of new material which our organization is constantly preparing — one reason why our membership today is running twenty per cent higher than at anytime in our twenty-nine years of existence.



PAUL SPEICHER  
Managing Editor

THE INSURANCE  
RESEARCH & REVIEW SERVICE  
INDIANAPOLIS

## Fighters for Victory!

★ Defenders of Home, Family,  
Nation—through Life Insurance  
... that's the job which State  
Life Agents—and other Faithful  
Agents—have undertaken for  
the Duration ... They are  
*Fighters for Victory!*

## THE STATE LIFE INSURANCE COMPANY

Indianapolis, Indiana

MUTUAL LEGAL RESERVE FOUNDED 1894

would make all health and accident policies in force for more than 10 years non-cancellable. Under the measure, such contracts might be canceled by insurers only for actual failure to maintain premium payments. It covers both cancellation and reduction in the amount of benefits. An amendment was inserted exempting from application of the proposed act group health and accident written in connection with group life. The legislature will adjourn this week.

#### To Address N. Y. A. & H. Club

NEW YORK—Dr. H. H. Unger and Dr. W. H. Miller will speak on "Medical Problems of Accident & Health Underwriting" at the April 1 meeting of the New York City Accident & Health Club at Hotel George Washington.

#### Talk on Heart Impairments

At the March meeting of the Boston Accident & Health Association Dr. Hugh W. Crawford, medical director of Columbian National Life, spoke on heart impairments, with relation to underwriting or continuance of accident and health insurance. He gave demonstrations of the use of the stethoscope, cardiographs and the taking of blood pressure.

## CHICAGO

#### ATTORNEY ISSUES WARNING

Life insurance men and trust officers should be careful in drafting trust agreements to get the maximum value out of life insurance, F. P. McGuire, attorney of Connecticut General Life, declared in a talk before the Chicago Life Insurance & Trust Council. Mr. McGuire said they should keep in mind in preparing the agreements the avoidance of litigation in interpreting the clauses and also should make sure that full advantage is taken of the tax savings that are possible. An open discussion followed. E. B. Thurman, president, presided.

#### LITTLE DEMAND FOR LOANS

Most Chicago agencies have been surprised that the demand for loans or surrenders on policies to pay income taxes was much lighter than anticipated. Some managers find that even with the high taxes and other demands there is considerable idle money that could be spent for life insurance. The fact that funds must be available is demonstrated by the increasing number that desire to pay premiums in advance. Most companies will not accept more than five years in advance, allowing a 2 percent discount. Some policyholders think that with the high income tax their best bet is to pay their premiums in advance as the beneficiary would receive the unearned premium in addition to the face of the policy and that the returns on any investment of this money would be eaten up pretty much by the income tax route.

#### Tips to Assured in Service

A 24 page booklet, "Service for Our Policyholders in the Service," has been published by Connecticut Mutual. It recites methods to assist the policyholder in keeping his life insurance in force and descriptions of various government benefits and allowances for serviceman's dependents.

## NEW YORK

#### LEADS CONN. MUTUAL

The M. M. Goldstein agency in New York City leads all Connecticut Mutual agencies for the year to date. The agency has been consistently near the top of the list for the last five years and wound up 1942 in second place. The office ranked 40th when Mr. Goldstein took over as general agent in June 1938 but by the end of that year he had brought it to 7th place.

The agency led the company in number of pension trust franchises established in 1942. It produced approximately the same amount of regular paid for life insurance business during 1942 as in 1941, exclusive of pension trust business. However because of the pension trust business its increase in paid production was 58 per cent over 1941. Exclusive of pension trust business the full time agents averaged \$22,000 more of paid business for the year in 1942 than in 1941 and earned an average of \$518 more. Mr. Goldstein also reports substantial progress in the Pension Planning Company and the Estate Analysis Company, both of which he has sponsored.

#### MORE C.L.U. SEMINAR SPEAKERS

Dr. Alan Valentine, president of the University of Rochester since 1935, will address the seminar on social and economic trends April 16 at the Waldorf-Astoria Hotel, New York, sponsored by the New York C.L.U. chapter.

James H. S. Bossard, professor of sociology at University of Pennsylvania, has been announced as the fourth seminar speaker. Others who have accepted are: Harold G. Moulton, president of Brookings Institution, and Sumner H. Slichter, Lemont professor at Harvard.

## IN U. S. WAR SERVICE

W. T. Earls, Cincinnati general agent of Connecticut Mutual, now on wartime leave of absence, has been promoted to lieutenant in the navy. He was commissioned lieutenant (j.g.) when he entered the Navy last spring. He is serving under Capt. Gerald Eubank, formerly general agent of Prudential in New York, promoting the sale of war bonds among Navy personnel.

Lieut. W. J. Murchison, who was with Mutual Life in Pittsburgh before he entered the navy in 1940, has been reported a prisoner of the Japanese in the Philippines.

Saul Zausmer, supervisor of the W. S. Vogel agency of Columbian National Life in Newark, was tendered a luncheon by the agency staff and office force before entering service.

Austin Redding of Great Falls, Mont., New York Life Two Club member, has been promoted to first lieutenant. He

#### Szwed to Akron for Acacia

W. F. Szwed has been named manager of Acacia Mutual Life in Akron, O. He has been in life insurance in Detroit 13 years, and for 11 years assistant manager of an agency there.

is serving as assistant adjutant in the administrative department of the Army air forces at Kearney, Neb.

#### Letter from Loomis Takes Place of Printed Report

A letter to all policyholders of Connecticut Mutual is being sent by President James Lee Loomis this year instead of the usual printed report. Mr. Loomis gives the highlights and refers to an attached pamphlet for a breakdown of assets and liabilities.

The letter gives an explanation to some of the questions which policyholders have because of the war. Here are some of the questions which Mr. Loomis answers: What effect will the payment of a large number of claims arising from policyholders killed in the service have on the stability of the company? If I or a member of my family joins the armed forces, what arrangement may be made for handling premium payments? Does my policy contain restrictions should death result from war? We are urged to keep up our life insurance premium as an aid in controlling the rising cost of living. Why is this so? What social security benefits am I entitled to and how may these benefits be coordinated with my insurance program?

#### Selection Group Slates Annual Meeting Oct. 15-16

The executive committee of the Institute of Home Office Underwriters, at a meeting in Chicago, decided to schedule the annual meeting at the Edgewater Beach Hotel, Chicago, Oct. 15-16. The meeting will be devoted to the discussion of underwriting problems created by the war.

These companies have been admitted to membership since the last meeting, bringing the total membership to 102 companies: General American Life, Great States Life, Bloomington, Ill.; Lincoln Income Life, Modern Woodmen, Republic Life of Oklahoma.

#### Wis. Short Course Discontinued

MADISON, WIS.—The life insurance short course conducted under the auspices of the University of Wisconsin school of commerce, in August the last few years, has been discontinued for the duration. Instruction and housing facilities are taxed by the large influx of military personnel receiving instruction at the university. However, the university is ready and willing again to take over this activity in the post-war period.

## 38th Annual Report

Condensed from Statement as of  
December 31, 1942

Assets	\$19,043,034
(Gain 9.2 %)	
Reserves and other liabilities	16,541,626
Contingency funds, Capital and Surplus	2,501,408
(Gain 8.9%)	
Insurance in Force	\$102,317,873
(Gain—13.5%)	
New Insurance	19,618,646
(Increase over 1941—35.4%)	
Payments to policyholders and beneficiaries	\$ 1,121,794
Paid since organization	21,236,650


War Bonds for a Free America — Life  
Insurance for Free Homes in a Free  
America

## BENEFICIAL LIFE INSURANCE COMPANY

Heber J. Grant, President

Salt Lake City, Utah

✓ Check the POINTS OF EXTRA PROTECTION



**Continental American**  
LIFE INSURANCE COMPANY  
WILMINGTON, DELAWARE

A. A. Rydgren, President  
Max S. Bell, Agency Vice President



## Win for Agent Public Esteem: Rutherford

(CONTINUED FROM PAGE 1)

aid the producer in his work by helping to break down the barriers he faces and by increasing his prestige. The time devoted to convincing prospects that he is there to help rather than to hinder would be decreased. People would talk to him more freely.

Although some contend that the boosting of the agent is a logical task for the Institute of Life Insurance, Mr. Rutherford expressed the belief that it is more of an individual company job and that advertising over a company signature will prove the most effective.

### Fulton Discusses Effect of War

President James A. Fulton of Home Life, in addressing the advertising group, discussed the influence of war on life insurance. Security and liberty, he said, have been during the years the goal of civilized people. Under the democratic form of government an attempt is made to maintain the largest amount of liberty, opportunity and responsibility that is consistent with the orderly functioning of an organized society.

"This is the thing for which we fight," said Mr. Fulton. "There must be temporary sacrifices of personal rights and liberty for the sake of the war effort. The thing of which we must make sure is that those sacrifices are temporary. There are those who would have these sacrifices of individual liberty not temporary but permanent. Their program is one for a totalitarian government."

### Where Life Insurance Fits In

President Fulton asked what is to be the place of life insurance in the scheme of things after the war. "We should be clear that there is no necessary conflict between the proper functions of government in providing minimum security per citizen by the extension of social security and the function of a system of privately operated life companies. It is not the function of the government to provide for that person who wishes to lift himself and those dependent on him above the level of the minimum. That is the function of the individual acting in association with groups of others having a similar purpose."

"We must continue and expand our system of personal security through the institution of life insurance. To do that we must be prepared to subject ourselves to a constant process of critical examination and be zealous to remedy those things which are wrong and carry

forward a constant program of improvement." Life insurance, he asserted, must be prepared to change and improve its own method to meet the changed conditions which the people shall face.

"We are going to have to proceed with imagination, courage and a willingness after careful experimentation, to adopt new methods."

### MISS SHULER'S TALK

Evelyn Shuler, director of public information of Penn Mutual Life, in her address, "Preparing News for the Public Press," said that she had been in the insurance business exactly 10 weeks. She was attracted to insurance largely because of the fraternal spirit which seems to prevail among those in the business. When she made her connection with the company she stepped into a new career where "rival companies and even personnel engaged in the same line of work welcomed me with open arms. It was a breathtaking experience. In fact, I'll confess my first instinct was one of suspicion."

Miss Shuler was in newspaper work for 20 years. She said that most editors are home loving men, working long hours and hence they do not have the time at home that many other people do. They are decisive, she said, but not cruel. "You will find more principles employed in newspaper offices than in any other business," she added. "Newspaper people are notoriously prodigal, profligate and improvident. There is a current chronic state in every local room in which everybody always owes everybody else \$2."

### Would Stress Human Side

The speaker said that in her opinion there has been too much emphasis on the dollars and cents side of the picture in publicizing insurance and not enough emphasis on the human side. Attempts are now being made more and more to humanize the press releases. Most insurance companies use the same verbiage which makes these news releases fall more or less in a rut. There is an element of over-cautions and conservatism. The job now of getting free publicity into print, she said, is tough and it is going to be tougher because of the war news. If insurance men are war heroes there is an opportunity for sound publicity tying in with the war ef-

fort. The fact that a company is conducting a first aid class is not news.

Publicity falls into two fields, either a tie-in with the war picture or lighter stories so designed that they will offer escape or relief from the grim reality of war news. In addition to wrestling with many kinds of crackpots, editors, she said, have had to live through generations of flagpole and tree sitters, dance marathons, goldfish swallows and today the zoot suited jitterbugs. Newspaper people, she said, are worldly wise but they are never world weary. An editor's face will light up over a piece of copy with a new slant and a fresh angle. Miss Shuler said that there is a need for drama and a new approach in insurance news if insurance is to merit any attention and space in the newspapers. This goes for the business and financial sections too. Because of the present situation the importance of a public relations person cannot be underestimated, she said.

Miss Shuler declared, "One thing that has impressed me most is the fact that you don't have a name for your agents except 'underwriter' which, frankly, conveys nothing to the layman and smacks of undertaker. There is no one single word with a professional flavor to describe life insurance men, salesmen or agents."

For 20 years of a newspaper career on a metropolitan paper she said she had never once covered an insurance story. This, she thinks, is significant. It means that insurance news as such has been confined closely to the business and financial section of papers. The speaker said that if the insurance business intends to stick to the term "underwriter" then an immediate campaign should be put on to educate the public to the full meaning of the term and an attempt should be made to give the word a professional smack which it does not now have.

"I understand you have tried to use the words 'estate planning' but to this people replied, 'We have all the shrubbery we need, thank you.' Also that you have tried using the word 'counselor' but the racketeers came in and put a stigma on it. The first time I came across the initials 'C.L.U.' in the insurance business I thought it meant 'central labor union.'"

What is needed Miss Shuler said is a greater humanizing force in the business so far as publicity is concerned. It should be able to vie with the virile, vigorous news items.

"Let's not be ashamed to beat the drum for our business," she said. "It's a clean, wholesome profession but we

## ACTUARIES

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<b>COATES &amp; HERFURTH</b>	
CONSULTING ACTUARIES	
682 Market Street SAN FRANCISCO	437 S. Hill Street LOS ANGELES

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<b>DONALD F. CAMPBELL</b>
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35 Years of Service
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Established in 1885 by David Parks Fackler

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Consulting Actuaries

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116 John Street, New York, N. Y.

### PENNSYLVANIA

### FRANK M. SPEAKMAN

CONSULTING ACTUARY

Associate  
E. P. Higgins

THE BOURSE PHILADELPHIA



*Save Wisely*  
**TODAY**  
*for* **TOMORROW**

**SUN LIFE OF CANADA**

THE SUN LIFE OF CANADA, REPRESENTING OVER ONE MILLION POLICYHOLDERS, HAS INVESTED 280 MILLION DOLLARS IN BONDS OF THE UNITED NATIONS.

need to come out of the lofty marble halls and interpret ourselves in common every day bread and butter terms to the lay-public." She gave three suggestions—1. Dramatize your news if possible. 2. Stress light, amusing feature stuff. 3. Humanize your news.

#### Other Meetings Scheduled

Round table meetings of the L. A. A. will be continued this year, President A. Scott Anderson, Equitable of Iowa, announced. The north central meeting will be held in Chicago at the Edgewater Beach Hotel April 26-27. F. J. O'Brien, Franklin Life, will be chairman. The southern round table is scheduled for June 15-16 at Nashville, with Powell Stamper, National Life & Accident, as chairman. H. A. Richmond, Metropolitan Life, has replaced Jack J. Morris, Business Men's Assurance, on the executive committee and R. B. Reynolds, American Mutual, becomes secretary in place of Mr. Morris, who has gone into service.

A highlight at the second day's session was the policyholders' panel conducted by C. Russell Noyes, Phoenix Mutual. This was a 45 minute question and answer period in which five policyholders, Miss Mary I. Dent, private secretary, Diamond Match Co.; T. Harold Fisher, CPA; Solomon Pollack, textile expert; Charles S. Strong, Better Publishing Co., and Mrs. Sarah Whitley, director New York School of Secretaries, answered questions put to them by Mr. Noyes. All of them, owners of substantial policies, admitted that they had bought their insurance either through business interests, personal friendship or answering an advertisement.

#### Reasons for Buying

These policyholders stated that their reasons for purchasing life insurance were to obtain security and protection for their families and as a backup for retirement. When asked about insurance advertising one member of the panel suggested that the companies give their readers something to look forward to besides death, that they should show some of the pleasanter aspects of life which might be made available to them through insurance. One suggestion that brought a laugh was that a widow be shown selecting her second trousseau instead of mourning over her husband. Radio programs of the companies did not receive much response from these policyholders, although mention was made of the "Roses and Drums" program of Union Central some years ago.

There were diversified answers on the value of direct mail. Financial statements

are glanced over but they are too complex for the layman to understand, according to the speakers. Most "stuffers" are not read unless, as one member said, a "final notice" is enclosed. They agreed that an agent is better received where he is preceded by a letter describing a specific policy or service he has to offer.

#### DR. GALLUP IS HEARD

Dr. George Gallup of "Gallup Polls" and director of the American Institute of Public Opinion, stated that the agent should be an expert on the family budget as well as in programming life insurance. He said that money is the number one worry with most people today and that they are uncertain about their financial futures. The agent should be the economic adviser of the people. His job is to show where life insurance fits into the scheme of things. He said that while people have a high opinion of life companies, there is no warmth in that feeling and no sense of partnership although 64 million people have invested their money in life insurance. He suggested that companies hold conventions for policyholders in various cities. Mr. Gallup said it is necessary for the companies to get closer to the people. They are undoubtedly better fitted to handle the business of insurance than a government agency because they are more flexible and can render more personal service.

D. Bobb Slattery, National Life, conducted the panel whose members were Morgan Crockford, Excelsior Life of Canada; R. B. Helser, Home Life; L. B. Hendershot, Berkshire Life; Arthur H. Reddall, Equitable Society, and Earl R. Trangmar, Metropolitan. The question of whether the public is tiring of hearing and reading what the companies are doing for the war effort was discussed. Opinions were diversified. Mr. Crockford stated that such advertising and publicity is not being overdone, that in Canada the people are just now realizing the tremendous work being done by the insurance business. The public should be repeatedly told that life insurance is 100 percent behind the war effort and the tremendous purchase of war bonds should be cited as an example. A new angle to such advertising was suggested by telling what effect an unfavorable ending of the war would do to life insurance. The American people should be shown that their premium dollars are victory dollars.

The problem of approaching the new war workers market was discussed. This

is difficult because of the time schedule and it is necessary for agents to call on war workers at night in order to see them. In Canada Mr. Crockford recalled that agents devote three weeks of their time during each war loan drive to selling bonds and that they go directly from this to a cold canvass of war workers. They work in groups, that is two or three men to a block, and the result has been satisfactory.

The question of sending company material to agents in the service was brought up. It is desirable to keep in close contact with these men in order to keep the life insurance business attractive to them when they return.

At the general agents panel, speakers said agents should invest their own money in their business and they should pay for their advertising in local newspapers. Roger Bourland, Mutual Life, led the panel and participants were McIntyre Fraser, Jr., Connecticut General, Albany, N. Y.; Lloyd D. Harrison, Phoenix Mutual, Newark; Malcolm MacCallum, Connecticut Mutual, Bridgeport, Conn.; John S. Ray, Metropolitan, New York, and George P. Shoemaker, Provident Mutual, New York City.

Sales promotion material is used by from 30 to 50 percent of the agents, according to these men. They agreed that the material should be sent first to the general agent whose responsibility is to sell the use of it to his men. Simplified proposal sheets, budget books and calendars head the list of material most generally used. The general agents suggested improvements in agents' magazines and house organs. There should be articles written or at least suggested by field men who know their problems first hand. There should be plenty of humor and considerable space given to personals.

National advertising should have broader institutional copy, the panel agreed. There was a divergence of opinion on the value of the coupon in national advertising but the good effects are thought to outweigh the bad ones. When asked about trade paper advertising, the speakers asserted that the company name should always be kept prominently before the industry.

Fred Bremier, Curtis Publishing Co., presented an I. Q. for insurance prospecting. Mr. Bremier presented a chart which would enable an agent to search out wartime prospects with intelligence and income to appreciate the desirability of owning life insurance.

Another speaker, Marion Harper, Jr., McCann-Erickson, Inc., gave an illustrated talk on what factors influence reader interest and what factors secure the highest observation and reading.

Holgar J. Johnson, president, Institute of Life Insurance, spoke off the

Our "Guardsmen" do

their own rationing—

and they have points

a-plenty.

Are you interested in

knowing how a family

of four will fare

under their system?

**National Life**  
Insurance Company

Home Office, Madison, Wisconsin

## NAME OR NUMBER?

Here an agent is a real flesh and blood personality to everyone in the Home Office from the office boys to the President AND—we are not so big that anyone on the assembly line forgets that an agent can only make his money on delivered policies. That's why the app gets right-of-way until the policy is in the mail bag.

**CENTRAL LIFE**  
Insurance Company  
of Illinois

211 W. Wacker Drive, Chicago

ALFRED MACARTHUR, President

**LIFE  
REINSURANCE**

**North American Reassurance Co.**  
99 John Street Lawrence M. Cathles, Pres. New York



record on the health crusade which has been conducted by the Institute during the last year.

## Reasons for Life Sales Decline Are Analyzed

In analyzing the reasons for the decline in life insurance sales, Harry Daniels, division of international economy, bureau of foreign and domestic commerce, attributes the adverse trend to the draft, inflation worries, less time for interviews and to the fact that many agents have gone into the armed services and war industries. His report appears in a Department of Commerce bulletin.

Potential purchasers of new insurance are preponderantly persons in the draft ages, 18 to 37, Mr. Daniels states. "With private companies refusing to insure against military causes of death, the prospective draftee, perforce, bides his time until he is inducted in order to secure this protection from government insurance for which he has become eligible.

"Another reason, one principally advanced by the companies, is uncertainty regarding inflation. This has long been a bugaboo, even in days when the national debt was in the low 30 billions.

"It is true that, during the inflationary period in 1923 in Germany, investments in insurance policies suffered considerably but no more so than did other investments. Since a situation in the United States comparable to that of Germany in 1923 cannot be envisaged—unless the United States suffers a total defeat in this war—this consideration should not prove a serious impediment to sales. In this connection, it should be pointed out that even in 1918 the value of the mark did not drop greatly when compared with the low levels achieved after Germany's defeat.

"Still another reason why sales of ordinary and industrial insurance have not increased over pre-war levels is that there are fewer opportunities for interviews. With persons working longer hours, shopping for scarce commodities, and otherwise having their time occupied, the insurance salesman cannot get the attention his service deserves.

"Furthermore, many of the more experienced insurance salesmen have either gone into the armed forces or have felt the urge to make a more direct contribution to the war effort by entering one of the war industries. That others are not taking their places may be due largely to the fact that it takes time and effort to build up an insurance clientele. This also acts as a deterrent to the newcomer in the field who does not have the patience to overcome sales resistance or to work long hours without immediate recompense, especially when there are more lucrative prospects offering more immediate returns."

### PERTINENT FACTS— SUPREME FOREST WOODMEN CIRCLE

Gross Assets ..... \$ 35,970,114.50  
Protection in Force ..... 104,427,445.00  
Total Membership ..... 131,789  
Organized into 2,624 Groves in 44 states  
Benefits paid in 1941 to members and beneficiaries ..... \$1,899,047.27  
Dora Alexander Talley, National President  
Mamie E. Long, National Secretary  
Home Office, Omaha, Nebraska

### THE WOMAN'S BENEFIT ASSOCIATION Founded 1892

A Legal Reserve Fraternal Benefit Society  
Bina West Miller, Supreme President  
Frances D. Partridge, Supreme Secretary  
Port Huron, Michigan

## Bradshaw Chairman; Newberry Named W. O. W. President

Farrar Newberry, national secretary of Woodmen of the World of Omaha



DE EMMETT BRADSHAW

for the past six years, has been elected the fourth president of the society.

He succeeds De Emmett Bradshaw, who asked the board last November to



F. Newberry



W. C. Braden

relieve him of his administrative duties as president. Mr. Bradshaw was elected chairman of the board, and will also serve as chairman of the finance committee.

The new president has been with W. O. W. for nearly 30 years, starting as field man, head consul and then state

manager in Arkansas. He became a national director in 1932 and moved to headquarters in 1935. Two years later he became national secretary.

President Newberry's first official act was the appointment of W. C. Braden as national secretary. He has been assistant general attorney for eight years and a director since 1929.

Concluding 10 years as president of W.O.W., Mr. Bradshaw has been given major credit for building the assets from \$110,000,000 at the end of 1932 to more than \$136,000,000 at the end of 1942. Mr. Bradshaw has been associated with W.O.W. for more than 43 years, 16 of which were as general attorney.

Mr. Newberry was born in Gurdon, Ark., in 1887, and moved to Arkadelphia with his family at the age of seven. He graduated from what is now Henderson State Teachers College at Arkadelphia, Ark., and received his M.A. degree at Vanderbilt University.

### Early Teaching Experience

Mr. Newberry taught for one year in the Union City Training School at Union City, Tenn., two years at his alma mater in Arkadelphia, and was acting professor of history at University of Arkansas for one year. He completed his law studies in law offices at Arkadelphia and practiced for one year. He also served a term in the Arkansas legislature.

His first affiliation with W.O.W. came in 1915, when he entered field work in southern Arkansas. He was elected head consul of the Arkansas jurisdiction in 1915, and was appointed state manager there in 1918, a position he held for 17 years.

During his service as field man and state manager, he obtained 18,000 applications for membership.

He is a director of the Greater Omaha Association, Omaha Community Chest, United War and Community Fund, and Covered Wagon Council, Boy Scouts.

Two sons, Farrar, Jr., and Nick T. Newberry, are active in field work for W.O.W.

## Royal Neighbors Increases in 1942 Operations

Royal Neighbors of Rock Island, Ill., showed increases at the close of 1942 in admitted assets, legal and contingent reserves and in new paid for insurance written, annual statement indicates. Admitted assets were \$90,160,887, increase \$5,887,332, or 6.9%. Insurance in force totaled \$352,508,344, composed of \$304,093,544 adult and \$48,414,800 juvenile.

Legal reserves were \$67,258,630, increase \$3,277,247. Special or contingent reserves for fluctuations of interest and

mortality amounted to \$18,934,100, gain \$2,070,415.90 or 12.28%.

Income in 1942 was \$11,806,443 and death claims and payments to members \$4,062,844. New paid for insurance written in 1942 amounted to \$16,489,900, increase \$1,790,250 over 1941, or 12.18% with \$6,673,100 new adult insurance and \$9,816,800 new juvenile, 9,598 new adult certificates and 15,223 juvenile. This was an increase of \$308,200 adult insurance over 1941 and of \$1,482,050 juvenile.

The ratio of actual to the expected mortality on gross amount at risk was 55.54% last year, an improvement from the 57.88 in 1941. Net earned interest rate was 3.70% compared to 3.68 in 1941.

Royal Neighbors at the end of 1942 had in force 421,998 adult certificates, and 62,687 juvenile. Membership is 500,600, made up of 410,647 adult beneficial, 62,272 juvenile beneficial and 27,681 social members. The society has 5,846 adult and 3,445 juvenile camps.

### William F. Kelm Dies

William F. Kelm, a director and formerly vice-president and manager of the claim department in the home office of Aid Association for Lutherans until illness forced him to take a leave of absence, died at his home in Appleton, Wis. He had been a director since 1914.

The insurance committee of the Massachusetts legislature has voted "leave to withdraw" on the petition of the New England Fraternal Congress that fraternal benefit societies be permitted to furnish medical and hospital care to sick and disabled members and their families.

Max W. Babb, 68, chairman of the board of the Allis-Chalmers Manufacturing Co., and a trustee and member of the executive committee of Northwestern Mutual Life, died in Milwaukee.



## Hospitalization PROTECTION

Members of Woodmen of the World are now eligible for low-cost hospitalization insurance. Two plans are offered—to suit the budget.

This is the fourth major extra benefit extended to members of W. O. W., which is America's strongest fraternal benefit society from the standpoint of financial foundation.

## WOODMEN OF THE WORLD LIFE INSURANCE SOCIETY

Home Office, Omaha, Neb.

## PROTECTED HOME CIRCLE

SHARON, PA.

FOUNDED IN 1886

### A Legal Reserve Fraternal Insurance Society

S. H. HADLEY, Supreme President L. D. LININGER, Supreme Secretary  
SHARON, PA.

## WE WRITE LEGAL RESERVE LIFE INSURANCE FOR MEN, WOMEN, AND CHILDREN

A Policy to Fit the Need—  
A Rate to Fit the Purse

INQUIRIES FROM PROSPECTIVE AGENTS INVITED

## STANDARD LIFE ASSOCIATION

HOME OFFICE

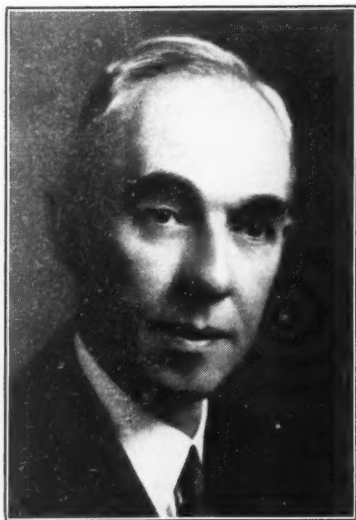
FOUNDED IN 1886

LAWRENCE, KANSAS

## Metropolitan Hits 75 Year Mark

(CONTINUED FROM PAGE 3)

self, realizing a desire to provide better housing for the people at a level within the reach of the family of moderate income. In Parkchester, the largest community housing development in the



LEROY A. LINCOLN

world, where more than 40,000 persons reside in garden apartments at a rental far below the average cost of comparable accommodations, he made this dream a reality and also made a profitable investment for the company. Under his guidance the company is now actively engaged on other housing projects in Los Angeles and San Francisco and one in Alexandria, Va., the latter undertaken at the request of the government to relieve the housing shortage in the District of Columbia.

Mr. Lincoln, who had specialized in insurance law, joined Metropolitan in 1918, and after various promotional steps reached the presidency in 1936. He has devoted much of his time during the past seven years in personalizing Metropolitan to its 50,000 employees.

### Started in Two Small Rooms

Metropolitan had humble beginnings in two small rooms at 243 Broadway and a staff of six persons including its president, Dr. James R. Dow. But within two years, it had outgrown its first quarters and moved to 319 Broadway, and six years later—eight after its foundation—Metropolitan bought prop-

erty on the corner of Park place and Church street for new and enlarged quarters which, it was optimistically believed, would prove large enough for any further expansion.

However, 17 years later, after one quarter century of existence, continued growth made necessary a new move and Metropolitan went "way uptown" for those days to 1 Madison avenue. That was in 1893. At that time, 3,000,000 policies were in force for a total of \$353,000,000, with assets in excess of \$19,000,000. In 1918 on its 50th anniversary, Metropolitan had achieved a leading position with 20,000,000 policies for a total of \$4½ billion, and with assets exceeding \$750 million. Yet those assets seem small when compared to the \$6 billion.

In ordinary times these anniversaries would have been celebrated in capital style. However, after Pearl Harbor Metropolitan called off all large gatherings.

### Anniversary Volume

A history of Metropolitan, "A Family of Thirty Million," was written in celebration of the anniversary by Dr. Louis I. Dublin, third vice-president and statistician.

The book records Metropolitan's entry into the field of life insurance for the wage earner first through the industrial business; its succeeding innovations in ordinary and group insurance; its introduction of special policies for persons who were formerly considered uninsurable; its progressive liberalizations of the policy contract; and its voluntary mutualization in 1915. There is discussion of its welfare program, its health literature, its nursing service, medical and statistical research, housing ventures and farm rehabilitation work.

The book analyzes what the policyholders of one mutual company have done through life insurance to provide financial security for themselves and their families.

The book is not for sale, but will be distributed to libraries, the press, schools, colleges, banks, insurance and other business institutions and interested individuals.

### N. Y. Bill for Salaries to Agents Goes to Governor

NEW YORK—The bill which would permit life companies to pay salaries to all their agents rather than just those in their first two years of service has passed both houses of the New York legislature and is before the governor. It would amend the expense limitation section so as to permit greater leeway within the over-all expense limitation, which would not be increased, and would allow greater emphasis on persistency than is now possible.

The Guertin non-forfeiture and valuation measure has passed the assembly and has been returned to the senate for concurrence in minor amendments made as a result of a hearing before the assembly insurance committee. It should be in the governor's hands by the end of the week at the latest.

Status of Guertin bills in other states is: Indiana, signed by governor; Maine, Michigan, New Hampshire, New Jersey, passed both houses; Delaware, Minnesota, Maryland, passed one house; pending but not yet acted on in California, Missouri, Nebraska, New Mexico, and Wisconsin.

### Sell Premium to Fit Budget

Believing that "selling the premium" is definitely in keeping with present times in selling certain classes of prospects, Bankers National Life has issued two effective folders giving tables showing the amount of various classes of coverage that can be bought for \$7.50 and \$10 a month. The approach is aimed at fitting the budget needs of prospects.

Get the "Little Gem Life Chart" for rate, value, policy, cost or settlement option questions. \$2.50 from National Underwriter.

## SUMMARY 56th ANNUAL REPORT 1942

INSURANCE IN FORCE.....	\$672,117,890
(Including Deferred Annuities)	
NEW INSURANCE .....	69,944,526
(Including Deferred Annuities)	
ASSETS .....	221,133,780
INCOME .....	37,057,949
CONTINGENCY RESERVE AND SURPLUS.....	10,276,347

Payments to Policyholders and Beneficiaries since the inception of the Company total \$275,357,709

## THE MANUFACTURERS LIFE INSURANCE COMPANY

HEAD OFFICE - TORONTO, CANADA

Established 1887

## United Life and Accident Insurance Company

Concord, N. H.

### Representatives

have something unusual to sell. Ask the man who owns a United Life and Accident Insurance contract which contains:

1. Life Insurance
2. Double Indemnity
3. Triple Indemnity
4. Non-cancellable Accident Insurance
5. Waiver of Premium

Territory Available for New General Agencies in Pennsylvania and Delaware

Write

**WILLIAM D. HALLER**  
Vice President and Agency Manager

## PROPERTY MANAGEMENT

**Mortgages**  
FHA and Conventional type real estate loans for Defense Housing Home Purchasing and Refinancing

**Property Management**  
and consultant service to owners of industrial and commercial properties and apartment buildings.

**Percy Wilson Mortgage & Finance Corporation**  
and  
**PERCY WILSON & CO**  
134 N. La Salle St.  
Chicago  
CENTRAL 8270



# Sales Ideas and Suggestions

## Pithy Observations from New York Sales Congress

Failure to place the problem before the prospect's lawyers and accountants is a far more significant factor in the high mortality of pension trust presentations than delay or rejection coming from that source. H. D. Josephson, general agent Mutual Benefit Life, stated in his talk on pension trust sales technique at the New York City Sales Congress. The great danger and the greatest cause of delay in pension trust work is an over-emphasis of figures and the agent must be sufficiently well informed and strong enough to gain early acceptance of the mathematical phases, with anticipated answers on the controversial subjects prepared in advance.

The second interview, approximately one week after the first, at which the corporation lawyers and accountants are present, is the decisive meeting and while it must open with presentation of the figures, attention should be diverted as quickly as possible to the actual provisions of the trust agreement. At the end of this interview, the agent should know whether his presentation will be successful or unsuccessful, Mr. Josephson said.

### Use of Proper Technique

In its simplest terms, the tax law states that when corporate funds are used, under certain conditions, for the benefit of employees the funds will not be taxed as income to the corporation. "Isn't that, in itself, a splendid philosophy?" he asked. "Mr. Pension Trust Prospect, the law now makes it possible for you to do all those things for your employees that you always wanted to do, but in the past, found it impossible to do." That statement, he said, not only constitutes the correct philosophy, but constitutes, as well, a splendid opening to a pension trust presentation.

### Original Presentation Descriptive

The original presentation, generally taking an hour or two, is in its early phase purely descriptive. About halfway through, however, the advantages to the corporation arising from the loyalty and contentment of its employees must be hammered home, he said. It can be stated without fear of contradiction that those firms that have taken steps to guarantee the future of their employees have lost relatively few workers to other fields. The fact that the federal government is willing to bear part of the expense in carrying out the program is of paramount significance.

Many agents have worked for weeks without success in creating the procedure to make the whole matter come to a head. "Mr. Pension Trust Prospect, you and I are far too busy to dawdle for weeks and months over a problem of this kind. The sooner we determine whether this program has value for you, the better. Since, under no conditions, will I permit you to spend a dollar without the approval of your lawyers and accountants, I suggest that they be called to a meeting one week from today," is what Mr. Josephson uses to bring the case to a climax.

Mr. Josephson retains the services of a qualified attorney to represent him. He continues, "Mr. Pension Trust Prospect, in my pension trust work I retain the services of a sound and experienced attorney. His services are expensive. Therefore, before retaining him, I want your assurance, not that you will buy, but that you are genuinely interested. May I have that assurance?"

Business on the lives of women shows a spectacular persistency, prompt premium payment and higher than average

premiums, Beatrice Jones, now of Guardian Life, declared in urging agents to spend more of their time on women prospects. The women's market will persist and become an ever important source of new business when peacetime comes, Miss Jones said. In 1942 women were responsible for 25 percent of the insurance purchased in the United States and in at least one company 31 percent of the total sales were made to women.

The wife of the man who has entered military service should be approached with the assumption that her life is insured. If it is insured, she should be advised to make some other member of her family than her husband the beneficiary for the duration while his movements are uncertain and his location unpredictable in case of need. If her life is not insured, her wish to spare her husband the anxiety of money worry while he is in service will be sufficiently strong to close the sale.

A breadwinner's need for life insurance has not changed just because the breadwinner happens to be a woman, Miss Jones said, in discussing the woman who supports her family.

### Stress Matrimonial Factor

The younger self-supporting woman is apt now to be uncertain about the future although the agent should still present life insurance on the assumption that she will eventually marry and that her thrift in owning life insurance will make her husband respect her more. The more mature self-supporting woman has been making her own living long enough to know that income is desirable and she knows how hard she has worked to produce that income.

## HARRY KRUEGER

The procedure to be followed in converting term insurance to a permanent form of insurance was outlined by Harry Krueger, assistant to the general agent of Rudolph Recht agency, Northwestern Mutual Life, assisted by S. A. Borchardt and M. J. Mayer, special agents, who gave a sales demonstration outlining Mr. Krueger's principles. Immediately after the sale of term insurance is made and the policy delivered, the ground work should be laid for conversion, Mr. Krueger said. The client should be reminded of the temporary nature of the coverage and the desirability of changing it at the earliest possible time to permanent insurance. It is always advisable to do this also when a family income contract is delivered.

"If we remember that term insurance is just what its name implies, temporary, limited protection and that the premiums paid create no value for the insured at all, the incentive to convert will be greater. If we remember that life insurance can do a complete job of protecting the insured against economic death as well as his dependents from physical death, if we remember that term insurance all too often leads to unhappiness in the end, conversion of it to permanent insurance will be easier," he stated. He pointed out that conversion now will mean the issuance of a policy without a war clause. Non-forfeiture values are exceedingly valuable and they don't appear in term contracts. Converting gives the prospect the advantage of a lower age and delay will result in the disagreeable alternative of

losing the protection or converting at a higher age and rate.

A form is submitted to the term policyholder giving factual data showing the advantages which will accrue to him if he converts. The principal difference in a statement of the basic data on a form used where the insured owns a family income policy is that it has been broken down into its component parts of ordinary life and supplementary term.

Despite the fact that it is generally agreed today that programming or setting up a complete plan is the best way to sell and buy life insurance, many thousands of policies are bought each year to meet a single need and there are certain needs which are of special importance at the present time, W. H. King, assistant to the general agents of Allen & Schmidt agency, New England Mutual Life, said. He enumerated these as educational policies, mortgage insurance, retirement income, a clean-up fund, and an investment plan built through life insurance in order to give the prospect an option on a lifetime plan using his temporary war bond plan.

Mr. King emphasized that the settlement fund of practically every life insurance program in existence is inadequate in the light of new conditions. He urged agents to see without delay every policyholder for whom a clean-up fund has been arranged, review the program and to demonstrate that demands for cash at death have increased.

## WMC Director Tells Agents to Step Up Production

PHILADELPHIA—Insurance agents between 18 and 38 will soon have to be replaced by men over that age, those physically handicapped, or women, if companies want to keep their staffs as numerically strong as they have been. That opinion was voiced by Louis B. Raycroft, regional director of the War Manpower Commission, at a White Collar Win-the-War Conference here.

Mr. Raycroft said he recognized that agents, as well as other white collar workers, are doing important work but pointed out that the armed services are planning to absorb 11 out of every 14 able bodied men in the nation "before long."

War production needs are so great, he said, that if enough men do not volunteer to enter war work, the government may have to institute a draft. To avoid this, Mr. Raycroft suggested that production by agents, as well as workers in other fields, be stepped up so that a number of them can be spared to volunteer for more essential work.

The conference was sponsored by the United Office & Professional Workers of America, of which the Insurance Guild is a member.

During a question period the issue of job security for agents who volunteer for war work was raised. Protests were voiced against the alleged unwillingness of insurance companies to grant leaves of absence for the duration.

Mr. Raycroft was asked if the government would take the initiative in bringing representatives of insurance companies, employees and the government around a table to discuss job security and seniority in the event agents are called to war work. He answered that such action was not within the jurisdiction of the WMC and suggested that it could be solved only by legislation or voluntary employer-employee activity.

Albert Shepard, Pennsylvania re-

## Life Insurance Results in N. H.

Total life insurance issued in New Hampshire last year amounted to \$54,381,816, the insurance department reports. This comprises 45,539 policies. The insurance in force in the state amounted to \$520,070,793, there being 542,438 policies.

The total ordinary issued last year was \$26,909,604 in 13,244 policies and the insurance in force was \$333,168,713 and 167,881 policies. New group business issued consisted of 11 policies for \$16,617,122 and there were in force 92 policies for \$45,164,324. New industrial was \$10,855,090, there being 32,284 policies and the industrial in force was \$103,931,704 and 374,477 policies.

Total premiums received were \$14,941,824, death losses paid \$3,567,340 and maturing policies \$2,120,362. Below is shown the record of individual companies in respect of new business written last year and insurance in force as at Dec. 31, 1942:

Aetna Life....Ord.	\$ 603,267	\$ 6,403,732
Grp.	1,556,003	3,505,411
Berkshire Life....	69,287	775,925
Boston Mutual....Ord.	83,107	505,866
Ind.	86,328	711,867
Conn. Gen....Ord.	632,844	8,868,674
Grp.	199,632	1,601,308
Conn. Mutual....	175,500	4,568,529
Equitable Soc....Ord.	402,557	6,184,227
Grp.	816,850	2,865,560
Farmers & Traders	29,102	318,401
Fidelity Mutual....	306,015	2,289,629
John Hancock....Ord.	2,908,690	23,270,212
Ind.	2,335,232	17,253,915
Grp.	886,653	5,773,623
Lincoln National....	428,037	1,446,467
Loyal Protective....	.....	1,100
Mass. Mutual....	1,037,223	9,534,817
Mass. Protective....	11,308	214,423
Metropolitan....Ord.	7,151,949	79,531,436
Ind.	5,725,607	57,818,581
Grp.	10,638,099	22,215,583
Monarch Life....	132,520	530,565
Mutual Benefit....	1,817,397	18,551,638
Mutual Life....	914,295	15,563,245
Mutual Trust....	385,378	3,883,377
National Life....	928,652	23,249,446
New England Mut.	1,131,861	19,009,318
New York Life....	714,250	18,857,297
Northwestern Mut.	591,499	11,891,483
Paul Revere....	65,000	280,378
Penn Mutual....	342,955	6,491,660
Phoenix Mutual....	195,242	2,888,846
Provident Mutual....	319,328	2,378,075
Prudential....Ord.	3,173,125	39,413,655
Ind.	2,707,923	28,147,341
Grp.	556,970	1,248,227
State Mutual....	316,118	6,684,681
Sun Life....Ord.	84,165	2,769,024
Grp.	130,115	543,950
Travelers....Ord.	597,117	7,167,751
Grp.	1,827,810	7,358,272
Union Central....	651,824	6,298,806
Union Mutual....	322,500	2,890,793
United Benefit....	140,181	261,853
United L.A....Ord.	246,311	3,060,361
Grp.	5,000	52,000
Wash. Nat. ....	.....	33,018

### Burt Reappointed; Bills Signed

PIERRE, S. D.—George Burt has been reappointed insurance commissioner of South Dakota by Governor Sharpe. The legislature has raised the commissioner's salary from \$3,000 to \$3,600 per year.

Governor Sharpe has signed bills permitting insurance companies to invest in stocks; prescribing methods by which domestic mutuals may extend their corporate existence; and creating a uniform liquidation act.

Duties of the security commission have been transferred to the insurance department by another measure. The insurance commission has been authorized to revoke licenses of insurers doing business outside authorized jurisdictions.

regional director of UOPWA, declared that if insurance agents are expected to increase their production to release as many as possible to war work, their compensation should be increased. He urged that they be granted at least a 15% increase under the "Little Steel" formula plus a 7% rise to allow for higher costs since that time.

## Sara Frances Jones Being Called to Head League

Sara Frances Jones of Chicago, one of the Equitable Society's leading woman agents, who has qualified as a million dollar producer, has been nominated for president of the Women's Overseas Service League, organization of women who took part in the service work during the first world war, to be elected at a skeleton meeting to be held in New York City next July. Miss Jones has been endorsed by over one-half of the organization's various local units. The league has 55 units in this country and one in Paris, France. For years it has done much work in hospitals and among service men. One of its objectives is to keep alive the overseas spirit.

Miss Jones was the national vice-president some years ago. She is being especially honored by being called to head the organization at this time. She saw many months of hard service overseas in the last war.

## OWI Tells of Double Cross of Insurance in Germany

The Office of War Information in a release the other day telling about the elimination by decree and compulsory "rationalization" of the small German business man by the Nazi regime and the economic dictators, referred among other things to the effect upon insurance.

"Banks have had to give up all but their indispensable branches," the OWI states, "and the insurance companies have had to restrict their business. Insurance agents and traveling salesmen will be transferred to war-important establishments."

Inasmuch as the OWI release states: "The Nazi swastika has become the symbol of a double cross for scores of thousands of German business men, retailers and middle class enterprises," and then goes on to give examples including that of insurance, the inference might be drawn that our government would regard restricting the insurance business and the transfer of insurance agents to war establishments as a dirty trick. At any rate in these days when everyone is searching for straws in the wind to indicate what the government has in store for the insurance business this OWI reference might conceivably be regarded as a straw.

J. S. Myrick, second vice-president of Mutual Life, recently celebrated his 45th anniversary with the company, which he joined as an application clerk for the former Raymond agency in New York City. He was guest of honor at a company luncheon.

The "Little Gem Life Chart" shows the incomes payable on practically all contracts in force today. \$2.50 from National Underwriter.

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## C. H. Carr in Washington for Bankers of Iowa

Bankers Life of Des Moines has appointed Clarence H. Carr as agency manager in Washington, D. C. He has



CLARENCE H. CARR

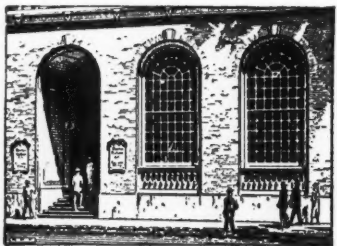
been in the business nearly 20 years. For the past nine years he has been assistant manager of Prudential in Philadelphia. Prior to that, he was with Fidelity Mutual in Philadelphia, starting with that agency upon his graduation from Swarthmore College in 1924.

## Mortgage Approach, Phone Appointments Stressed

(CONTINUED FROM PAGE 3)

by making appointments over the telephone. He asks if the prospect's life insurance has been coordinated with his social security. If this does not strike a spark of interest, he asks the prospect if he is familiar with the pension power of his insurance, with the money management provisions of his policies, or with the "rainy day" provisions of his policies (non-forfeiture provisions), if he has written a life insurance will, whether he is familiar with the common disaster clause in his policies.

He rarely has to go far in this list of "teasers" to strike a spark of interest, and once that is accomplished it is not too difficult to get an appointment. "When you get an appointment, you are fairly well assured of an interview under satisfactory conditions," Mr. Moore said.



### The Boston Mutual LIFE INSURANCE CO.

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JAY R. BENTON, President

HOME OFFICE

Boston, Mass.

Three out of every four telephone calls result in an interview for Mr. Moore when he uses this technique, and he makes one sale in every two interviews for an average policy of \$4,300. He uses a one-interview sales technique, driving hard for a close, for he has found that when the signature on the app is postponed too many prospects cool off and are never sold.

S. R. Burwell, Lansing, manager life and fraternal division of the state insurance department, introduced Commissioner Forbes who took a stand favoring state-controlled insurance and favoring privately-operated insurance companies under proper supervision as best for the public.

## Grant Taggart Speaks

Life salesmen are doing one of the outstanding mass civilian jobs in the country for the war effort despite the fact that nearly a quarter of them are now in military service or are otherwise engaged in war effort, Grant Tag-

gart, president National association, declared. He made a strong plea to bring more weekly premium agents into the associational fold. Detroit has been particularly lax in stimulating interest among the debit men, he said. He also urged that underwriters bring their wives to association meetings so that they may gather a better idea of what their husbands are doing.

A. C. Palmer, Research & Review Service, urged agents to pursue their work with faith and optimism, denouncing fears about inflation, taxes and other wartime problems.

## N. Y. Life Okla. Roundup May 1

The annual round-up of the Oklahoma agency of New York Life is scheduled for May 1, when winners in the business drive now in progress will be announced. George L. Harrison, president; O. R. Carter, St. Louis, assistant superintendent of agencies, and Dick Oliver, St. Louis, assistant vice-president, are expected to attend.

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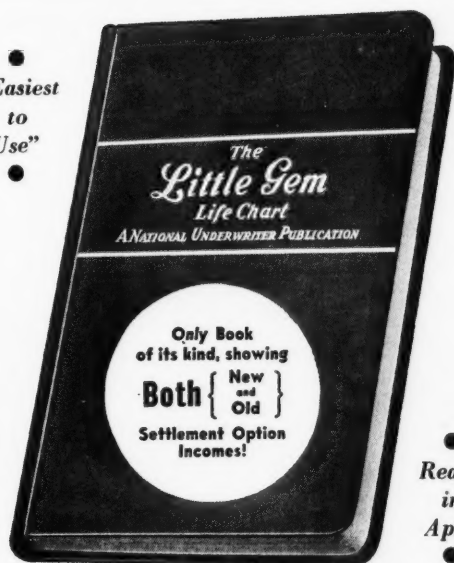
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## HIGHLIGHTS FROM THE ANNUAL STATEMENT FOR 1942

Total Insurance in Force.....	\$4,126,442,987—Increase over 1941	2.0%
Total Admitted Assets .....	1,525,724,943—Increase over 1941	6.0%
Surplus Funds .....	82,832,133—Increase over 1941	10.9%
Net Interest Yield.....	3.7%	No change

SCALE OF DIVIDENDS TO BE PAID TO PREMIUM PAYING POLICYHOLDERS IN 1943 SAME AS IN 1942 AND 1941

*The Northwestern Mutual Life Insurance Company*

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